

Registered number: 07420883

**ASSOCIATION OF PROFESSIONAL DEBT SOLUTION INTERMEDIARIES  
LIMITED**

**(A company limited by guarantee)**

**UNAUDITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 OCTOBER 2014**

TUESDAY



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28/07/2015

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COMPANIES HOUSE

**ASSOCIATION OF PROFESSIONAL DEBT SOLUTION INTERMEDIARIES LIMITED****(A company limited by guarantee)****REGISTERED NUMBER: 07420883****ABBREVIATED BALANCE SHEET****AS AT 31 OCTOBER 2014**

	Note	£	2014 £	£	2013 £
<b>Fixed assets</b>					
Tangible assets	2		219		329
<b>Current assets</b>					
Cash at bank		-		882	
<b>Creditors: amounts falling due within one year</b>					
		(8,182)		(3,743)	
<b>Net current liabilities</b>			(8,182)		(2,861)
<b>Net liabilities</b>			(7,963)		(2,532)
<b>Capital and reserves</b>					
Profit and loss account			(7,963)		(2,532)
			(7,963)		(2,532)

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 October 2014 and of its loss for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 17 July 2015.

X  
  
K A Still  
Director

The notes on page 2 form part of these financial statements.

# ASSOCIATION OF PROFESSIONAL DEBT SOLUTION INTERMEDIARIES LIMITED

(A company limited by guarantee)

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2014

### 1. Accounting policies

#### 1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

#### 1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

#### 1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures and fittings - 25% Straight Line

### 2. Tangible fixed assets

	£
<b>Cost</b>	
At 1 November 2013 and 31 October 2014	<u>438</u>
<b>Depreciation</b>	
At 1 November 2013	109
Charge for the year	<u>110</u>
At 31 October 2014	<u>219</u>
<b>Net book value</b>	
At 31 October 2014	<u><u>219</u></u>
At 31 October 2013	<u><u>329</u></u>

### 3. Company status

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.