Company Registration No. 03086602 (England and Wales)

ASSURED CREDIT MANAGEMENT LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2016

ASSURED CREDIT MANAGEMENT LIMITED

CONTENTS

ASSURED CREDIT MANAGEMENT LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2016

	Notes	2016 £	2016 £	2015 £	2015 £
Fixed assets					
Intangible assets	2		16,875		24,375
Tangible assets	2		48,973		47,336
			65,848		71,711
Current assets					
Stocks		17,375		10,539	
Debtors	3	114,982		125,082	
Cash at bank and in hand		2,824		4,008	
		135,181		139,629	
Creditors: amounts falling due within one year	4	(68,682)		(42,716)	
Net current assets			66,499		96,913
Total assets less current liabilities			132,347		168,624
Creditors: amounts falling due after more than one year	5		(79,323)		(78,994)
Provisions for liabilities			-		(1,180)
			53,024		88,450
Capital and reserves					
Called up share capital	6		3,361		3,361
Share premium account			18,962		18,962
Profit and loss account			30,701		66,127
Shareholders' funds			53,024		88,450

ASSURED CREDIT MANAGEMENT LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2016

For the financial year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 9 December 2016

Mrs J M Seale
Director

Company Registration No. 03086602

ASSURED CREDIT MANAGEMENT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 4 years.

1.4 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 less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	25% per annum on cost
Fixtures, fittings & equipment	

1.5 Pensions

The company operates a pension scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

2 Fixed assets

	Intangible assets	Tangible assets	Total
	£	£	£
Cost			
At 1 April 2015	30,000	60,334	90,334
Additions	-	15,123	15,123
At 31 March 2016	30,000	75,457	105,457
Depreciation			
At 1 April 2015	5,625	13,000	18,625
Charge for the year	7,500	13,484	20,984
At 31 March 2016	13,125	26,484	39,609
Net book value			
At 31 March 2016	16,875	48,973	65,848
At 31 March 2015	24,375	47,336	71,711

3 Debtors

Debtors include an amount of £21,983 (2015 - £21,983) which is due after more than one year.

ASSURED CREDIT MANAGEMENT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

4 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £36,630 (2015 - £29,096).

5 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £79,323 (2015 - £78,994).

6 Share capital	**2016**	**2015**
	£	**£**
Allotted, called up and fully paid		
3,361 Ordinary shares of £1 each	3,361	3,361

7 Related party relationships and transactions

Loans to directors
The directors had overdrawn loan accounts on which interest was charged at 3% during the year. The movement on these loans are as follows:

Description	% Rate	Opening Balance	Amounts Advanced	Interest Charged	Amounts Repaid	Closing Balance
		£	£	£	£	£
Mr D J Seale and Mrs J M Seale	3.00	87,931	20,847	2,650	20,009	91,419
		87,931	20,847	2,650	20,009	91,419

The loan to the directors was unsecured and repayable on demand.