

Registration number: 07297096

Checked Limited

Abbreviated Accounts

for the Year Ended 30 June 2014

Sterlings Ltd
Chartered Accountants
3rd Floor
Lawford House
Albert Place
London
N3 1QA

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28/03/2015
COMPANIES HOUSE

Checked Limited
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Independent Auditor's Report to Checked Limited

Under section 449 of the Companies Act 2006

We have examined the abbreviated accounts set out on pages 2 to 5 together with the financial statements of Checked Limited for the year ended 30 June 2014 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

Other information

On 25 March 2015 we reported as auditor to the members of the company on the financial statements prepared under section 396 of the companies Act 2006 and our report included the following paragraph:

Emphasis of matter

In forming our opinion, we have considered the adequacy of the disclosures made in note 1 of the financial statements concerning the uncertainty as to the continuation of financial support of the company by other companies operated under common control. In view of the significance of this uncertainty we consider that this should be drawn to your attention but our opinion is not qualified in this respect.



.....
Gary Moss (Senior Statutory Auditor)
For and on behalf of Sterlings Ltd, Statutory Auditor

3rd Floor
Lawford House
Albert Place
London
N3 1QA

Date: 25 March 2015

Checked Limited
(Registration number: 07297096)
Abbreviated Balance Sheet at 30 June 2014

	Note	2014 £	2013 £
Fixed assets			
Investments		<u>-</u>	<u>1</u>
Current assets			
Debtors		242	242
Cash at bank and in hand		<u>47,136</u>	<u>188,739</u>
		47,378	188,981
Creditors: Amounts falling due within one year		<u>(221,088)</u>	<u>(300,232)</u>
Net current liabilities		<u>(173,710)</u>	<u>(111,251)</u>
Net liabilities		<u>(173,710)</u>	<u>(111,250)</u>
Capital and reserves			
Called up share capital	3	1	1
Profit and loss account		<u>(173,711)</u>	<u>(111,251)</u>
Shareholders' deficit		<u>(173,710)</u>	<u>(111,250)</u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 24/3/15 and signed on its behalf by:



.....
M D Chesler
Director

Checked Limited

Notes to the Abbreviated Accounts for the Year Ended 30 June 2014

1 Accounting policies

Basis of preparation

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).

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement.

Exemption from preparing group accounts

The company is part of a small group. The company has taken advantage of the exemption provided by Section 398 of the Companies Act 2006 and has not prepared group accounts.

Going concern

The financial statements have been prepared on a going concern basis.

The company has net liabilities of the amount shown on the balance sheet. However the parent company has given assurances that it will continue to support the company for the foreseeable future. On this basis the directors consider that it is appropriate to prepare the accounts on a going concern basis. The accounts do not include any adjustments that would result from a withdrawal of this support.

Turnover

Turnover represents interest received and receivable from loans advanced and other fees associated with loans advanced.

Fixed asset investments

Fixed asset investments are stated at historical cost less provision for any diminution in value.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax. Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. The deferred tax balance has not been discounted.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Checked Limited

Notes to the Abbreviated Accounts for the Year Ended 30 June 2014

..... *continued*

2 Fixed assets

	Investments £	Total £
Cost		
At 1 July 2013	1	1
Disposals	(1)	(1)
At 30 June 2014	-	-
Depreciation		
At 30 June 2014	-	-
Net book value		
At 30 June 2014	-	-
At 30 June 2013	1	1

Details of undertakings

Details of the investments in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Country of incorporation	Holding	Proportion of voting rights and shares held	Principal activity
Subsidiary undertakings				
Cheval Specialist Bridging Limited	England & Wales	Ordinary	100%	Secured money lending

The profit for the financial period of Cheval Specialist Bridging Limited was £nil and the aggregate amount of capital and reserves at the end of the period was £nil.

In the opinion of the directors, the aggregate value of the company's investment in subsidiary undertakings is not less than the amount included in the balance sheet.

Cheval Specialist Bridging Limited was dissolved on 16 July 2013.

3 Share capital

Allotted, called up and fully paid shares

	2014		2013	
	No.	£	No.	£
Ordinary shares of £1 each	1	1	1	1

Checked Limited

Notes to the Abbreviated Accounts for the Year Ended 30 June 2014

..... continued

4 Control

The ultimate parent company is Volkomen Financiering B.V., a company incorporated in the Netherlands.

5 APB Ethical Standards relevant circumstances

In common with many businesses of our size and nature we use our auditors to assist with the preparation of the financial statements.