

Checked Limited

Unaudited Abbreviated Accounts

for the Year Ended 30 June 2016

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

**Checked Limited
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Checked Limited
(Registration number: 07297096)
Abbreviated Balance Sheet at 30 June 2016

	Note	2016 £	2015 £
Current assets			
Debtors		242	242
Cash at bank and in hand		2,034	10,663
		2,276	10,905
Creditors: Amounts falling due within one year		(194,782)	(192,747)
Net liabilities		(192,506)	(181,842)
Capital and reserves			
Called up share capital	<u>2</u>	1	1
Profit and loss account		(192,507)	(181,843)
Shareholders' deficit		(192,506)	(181,842)

For the year ending 30 June 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

Approved by the Board on 27 March 2017 and signed on its behalf by:

.....
M D Chesler
Director

The notes on pages 2 to 3 form an integral part of these financial statements.

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Notes to the Abbreviated Accounts for the Year Ended 30 June 2016
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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 January 2015).

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.

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.

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.

2 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	1	1	1	1
	_____	_____	_____	_____

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3 Control

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

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