

**Abbreviated Unaudited Accounts
for the Year Ended 31 March 2016
for
1PLUS1 LOANS LTD**

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for the Year Ended 31 March 2016**

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1PLUS1 LOANS LTD

**Company Information
for the Year Ended 31 March 2016**

DIRECTORS:

G P McKenna
Mrs J McCormack

REGISTERED OFFICE:

The Old Tannery
Eastgate
Accrington
Lancashire
BB5 6PW

REGISTERED NUMBER:

08387053 (England and Wales)

ACCOUNTANTS:

Haworths Limited
Chartered Accountants
The Old Tannery
Eastgate
Accrington
Lancashire
BB5 6PW

1PLUS1 LOANS LTD (REGISTERED NUMBER: 08387053)

**Abbreviated Balance Sheet
31 March 2016**

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Intangible assets	2		-		-
Tangible assets	3		<u>12,181</u>		<u>15,093</u>
			12,181		15,093
CURRENT ASSETS					
Debtors	4	639,686		792,427	
Cash at bank		<u>144,083</u>		<u>133,653</u>	
		783,769		926,080	
CREDITORS					
Amounts falling due within one year		<u>433,879</u>		<u>451,153</u>	
NET CURRENT ASSETS			<u>349,890</u>		<u>474,927</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>362,071</u>		<u>490,020</u>
CAPITAL AND RESERVES					
Called up share capital	5		8		8
Share premium			-		471,103
Profit and loss account			<u>362,063</u>		<u>18,909</u>
SHAREHOLDERS' FUNDS			<u>362,071</u>		<u>490,020</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 17 November 2016 and were signed on its behalf by:

G P McKenna - Director

**Notes to the Abbreviated Accounts
for the Year Ended 31 March 2016**

1. **ACCOUNTING POLICIES**

Accounting convention

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

Turnover

Turnover represents contractual interest and fees earned in line with the term and size of loan. Interest income consists of interest calculated on a daily basis. Other fee income is recognised at the point when these fees become applicable to a specific loan agreement, for example on arrangement or at the point of default.

Goodwill

Goodwill, being the amount paid in connection with the acquisition on a business, has been fully amortised.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 20% on cost

Deferred tax

Deferred tax is recognised in respect of all material timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Revenue based grants

Revenue based grants are recognised in the profit and loss account in the same period as the expenditure to which the grant relates.

2. **INTANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 April 2015 and 31 March 2016	<u>1</u>
AMORTISATION	
At 1 April 2015 and 31 March 2016	<u>1</u>
NET BOOK VALUE	
At 31 March 2016	<u><u>-</u></u>
At 31 March 2015	<u><u>-</u></u>

1PLUS1 LOANS LTD (REGISTERED NUMBER: 08387053)

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2016**

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2015	17,255
Additions	<u>658</u>
At 31 March 2016	<u>17,913</u>
DEPRECIATION	
At 1 April 2015	2,162
Charge for year	<u>3,570</u>
At 31 March 2016	<u>5,732</u>
NET BOOK VALUE	
At 31 March 2016	<u>12,181</u>
At 31 March 2015	<u>15,093</u>

4. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

The aggregate total of debtors falling due after more than one year is £ 208,496 (2015 - £ 249,381)

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
8	Ordinary	£1	<u>8</u>	<u>8</u>

6. ULTIMATE PARENT COMPANY

Iplus1 Loans (Holdings) Limited is regarded by the directors as being the company's ultimate parent company.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.