

Registered number  
04314556

FC Consumer Finance Limited

Report and Accounts

30 June 2009

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**FC Consumer Finance Limited**  
**Directors' Report**

The directors present their report and accounts for the year ended 30 June 2009

**Principal activities**

The company commenced a money lending business which, in the environment, proved to be unsuccessful resulting in significant bad debts. As a result the directors are not currently pursuing new business and the company is no longer trading. The company will eventually be struck off due to its insolvent position.

**Directors**

The following directors served during the year

|              |                               |
|--------------|-------------------------------|
| N C Epstein  | (resigned after the year end) |
| J H Margolis |                               |
| S S Minitzer |                               |
| J Sklar      | (resigned during the year)    |

**Small company special provisions**

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 5 March 2010



S Minitzer  
Director

**FC Consumer Finance Limited**  
**Profit and Loss Account**  
**for the year ended 30 June 2009**

|  | Notes | 2009<br>£     | 2008<br>£     |
|--|-------|---------------|---------------|
| Turnover   |       | 22,302        | 27,909        |
| Cost of sales  |       | (8,094)       | (10,256)      |
| <b>Gross profit</b>                                  |       | <u>14,208</u> | <u>17,653</u> |
| Administrative expenses                              |       | (91,777)      | (347,795)     |
| Other operating income                               | 2     | 77,569        | 356,841       |
| <b>Operating profit</b>                              | 2     | <u>-</u>      | <u>26,699</u> |
| Interest payable                                     | 3     | -             | (10,942)      |
| <b>Profit on ordinary activities before taxation</b> |       | <u>-</u>      | <u>15,757</u> |
| Tax on profit on ordinary activities                 |       | -             | -             |
| <b>Profit for the financial year</b>                 |       | <u>-</u>      | <u>15,757</u> |

**FC Consumer Finance Limited**  
**Balance Sheet**  
**as at 30 June 2009**

|  | Notes | 2009<br>£      | 2008<br>£      |
|--|-------|----------------|----------------|
| <b>Current assets</b>                                |       |                |                |
| Cash at bank and in hand                             | -     | 920            |                |
| <b>Creditors amounts falling due within one year</b> |       |                |                |
|  | 4     | (4,577)        | (5,497)        |
| <b>Net current liabilities</b>                       |       | <u>(4,577)</u> | <u>(4,577)</u> |
| <b>Net liabilities</b>                               |       | <u>(4,577)</u> | <u>(4,577)</u> |
| <b>Capital and reserves</b>                          |       |                |                |
| Called up share capital                              | 5     | 820            | 820            |
| Profit and loss account                              | 6     | (5,397)        | (5,397)        |
| <b>Shareholders' funds</b>                           |       | <u>(4,577)</u> | <u>(4,577)</u> |

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that members have not required the company to obtain an audit 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 the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime



S Minitzer  
 Director

Approved by the board on 5 March 2010

**FC Consumer Finance Limited**  
**Notes to the Accounts**  
**for the year ended 30 June 2009**

**1 Accounting policies**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

|  |                   |                   |
|--|-------------------|-------------------|
| <b>2 Operating profit</b>                    | <b>2009</b>       | <b>2008</b>       |
|  | £                 | £                 |
| This is stated after charging                |                   |                   |
| Directors' remuneration                      | 24,393            | 14,635            |
| Exceptional write off of loan to the company | (77,569)          | (356,841)         |
| Exceptional cost of bad debts                | 7,845             | 132,105           |
|  | <u>          </u> | <u>          </u> |

|                           |                    |               |
|---------------------------|--------------------|---------------|
| <b>3 Interest payable</b> | <b>2009</b>        | <b>2008</b>   |
|                           | £                  | £             |
| Interest payable          | <u>          -</u> | <u>10,942</u> |

|  |              |              |
|--|--------------|--------------|
| <b>4 Creditors amounts falling due within one year</b> | <b>2009</b>  | <b>2008</b>  |
|  | £            | £            |
| Other creditors  | <u>4,577</u> | <u>5,497</u> |

|  |              |              |
|--|--------------|--------------|
| <b>5 Share capital</b>                   | <b>2009</b>  | <b>2008</b>  |
|  | £            | £            |
| Authorised<br>Ordinary shares of £1 each | <u>1,000</u> | <u>1,000</u> |

|  |             |             |             |             |
|--|-------------|-------------|-------------|-------------|
|  | <b>2009</b> | <b>2008</b> | <b>2009</b> | <b>2008</b> |
|  | No          | No          | £           | £           |
| Allotted, called up and fully paid<br>Ordinary shares of £1 each | 820         | 820         | <u>820</u>  | <u>820</u>  |

**FC Consumer Finance Limited**  
**Notes to the Accounts**  
**for the year ended 30 June 2009**

| <b>6 Profit and loss account</b> | <b>2009</b>    | <b>2008</b>    |
|----------------------------------|----------------|----------------|
|                                  | <b>£</b>       | <b>£</b>       |
| At 1 July                        | (5,397)        | (21,154)       |
| Profit for the year              | -              | 15,757         |
| At 30 June                       | <u>(5,397)</u> | <u>(5,397)</u> |

**7 Related parties**

Spring Finance Limited has agreed to waive its loan of £77,569 (2008 £356,841) advanced to the company in order to pay the set up costs and finance trading. Spring Finance Limited has common shareholders and directors. Interest of nil (2008 £10,942) has been provided on this loan.