

Abbreviated Unaudited Accounts

for the Period

1 July 2014 to 31 December 2014

for

Debt Specialist Centre Limited

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for the Period 1 July 2014 to 31 December 2014

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Debt Specialist Centre Limited

Company Information
for the Period 1 July 2014 to 31 December 2014

DIRECTOR: G Buckley

REGISTERED OFFICE: 8-10 Bolton Street
Ramsbottom
Bury
Lancashire
BL0 9HX

REGISTERED NUMBER: 05672653 (England and Wales)

ACCOUNTANTS: Cowgill, Holloway & Co
8 -10 Bolton Street
Ramsbottom
Bury
Lancashire
BL0 9HX

Abbreviated Balance Sheet
31 December 2014

	Notes	31.12.14 £	30.6.14 £
CURRENT ASSETS			
Debtors		-	21,556
Cash in hand		<u>100</u>	<u>100</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>100</u>	<u>21,656</u>
CAPITAL AND RESERVES			
Called up share capital	2	100	100
Profit and loss account		-	<u>21,556</u>
SHAREHOLDERS' FUNDS		<u>100</u>	<u>21,656</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 December 2014.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 December 2014 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

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 director on 16 June 2015 and were signed by:

G Buckley - Director

Notes to the Abbreviated Accounts
for the Period 1 July 2014 to 31 December 2014

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 April 2008).

The company was dormant throughout the current period and previous year.

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Deferred tax

Deferred tax is recognised in respect of all timing differences, which have originated but not reversed at the balance sheet date. Timing differences are differences between taxable profits and the results as stated in the financial statements, which arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is not recognised when fixed assets are revalued unless by the balance sheet date there is a binding agreement to sell the revalued asset and the resulting gain or loss has been recognised in the financial statements.

Neither is deferred tax recognised when fixed assets are sold and it is more likely than not that the taxable gain

will be rolled over, being charged tax only if and when the replacement assets are sold.

Deferred tax is measured at the average tax rates which are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws which have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non - discounted basis.

2. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.14	30.6.14
100	Ordinary	£1	£ <u>100</u>	£ <u>100</u>

3. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

During the period the company paid dividends of £10,778 (Year ended 30 June 2014: £Nil) each to the former directors Mr A Grover and Mr M Ali.

4. RELATED PARTY DISCLOSURES

At 31 December 2014 the company were owed £Nil (30 June 2014: £21,556) by Debt Specialists Limited, a company owned and controlled by the former directors Mr A Grover and Mr M Ali. The loan was repaid during the period.

5. ULTIMATE CONTROLLING PARTY

The controlling party is G Buckley.

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to three) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Debt Specialist Centre Limited for the period ended 31 December 2014 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the director of Debt Specialist Centre Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Debt Specialist Centre Limited and state those matters that we have agreed to state to the director of Debt Specialist Centre Limited in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Debt Specialist Centre Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Debt Specialist Centre Limited. You consider that Debt Specialist Centre Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the financial statements of Debt Specialist Centre Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Cowgill, Holloway & Co
8 -10 Bolton Street
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BL0 9HX

Date: