

Abbreviated Unaudited Accounts  
for the Period  
1 January 2015 to 29 February 2016  
for  
Debt Specialist Centre Limited

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for the Period 1 January 2015 to 29 February 2016

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Debt Specialist Centre Limited

Company Information  
for the Period 1 January 2015 to 29 February 2016

**DIRECTORS:**

M Ali  
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  
29 February 2016

Notes	29.2.16 £	31.12.14 £
<b>CURRENT ASSETS</b>		
Debtors	710	-
Cash at bank and in hand	<u>640</u>	<u>100</u>
	1,350	100
<b>CREDITORS</b>		
Amounts falling due within one year	<u>314</u>	-
<b>NET CURRENT ASSETS</b>	<u>1,036</u>	<u>100</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	<u>1,036</u>	<u>100</u>
<b>CAPITAL AND RESERVES</b>		
Called up share capital	100	100
Profit and loss account	<u>936</u>	-
<b>SHAREHOLDERS' FUNDS</b>	<u>1,036</u>	<u>100</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 29 February 2016.

The members have not required the company to obtain an audit of its financial statements for the period ended 29 February 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and (a) 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 (b) 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 Board of Directors on 5 September 2016 and were signed on its behalf  
by:

M Ali - Director

Notes to the Abbreviated Accounts  
for the Period 1 January 2015 to 29 February 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).

**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.

**Turnover**

Turnover represents net invoiced sales of services, excluding value added tax.

**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:	29.2.16	31.12.14
100	Ordinary	£1	£ <u>100</u>	£ <u>100</u>

**3. RELATED PARTY DISCLOSURES**

During the year the company were provided with consultancy services in the sum of £1,950 by Debt Specialists

Limited, a company which was, until 31 December 2015, under the joint control of the director, Mr M Ali and the former director, Mr A Grover. From 1 January 2016, Debt Specialists Limited was under the control of the director, Mr M Ali.

During the year the company were provided with consultancy services in the sum of £1,600 by Business Growth

Projects Limited, a company which was, until 26 October 2015, under the joint control of the director, Mr G P Buckley and the shareholder, Mrs S L Buckley. From 27 October 2015, Business Growth Projects Limited was under the control of Mrs S L Buckley.

**4. ULTIMATE CONTROLLING PARTY**

In the opinion of the directors, since 16 June 2015 Mr M Ali and Mr G P Buckley have been together the ultimate controlling party. Before 16 June 2015, Mr G P Buckley was the ultimate controlling party.

**The following reproduces the text of the report prepared for the directors 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 29 February 2016 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](http://icaew.com/membershandbook).

This report is made solely to the Board of Directors of Debt Specialist Centre Limited, as a body, 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 Board of Directors of Debt Specialist Centre Limited, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://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 Board of Directors, as a body, 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  
Ramsbottom  
Bury  
Lancashire  
BL0 9HX

5 September 2016