

Abbreviated Unaudited Accounts
for the Year Ended 31 December 2014
for
IEG Technologies UK Limited

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for the Year Ended 31 December 2014

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DIRECTORS:

Mr S Forster
Dr E J Alesi
Dr P J Leggo
Mr W Pope

SECRETARY:

Mr S Forster

REGISTERED OFFICE:

Suite L
Radford Business Centre
Radford Way
Billericay
Essex
CM12 0BZ

REGISTERED NUMBER:

05419864 (England and Wales)

ACCOUNTANTS:

DANIEL JAMES
UNIT L
RADFORD BUSINESS CENTRE
RADFORD WAY
BILLERICAY
Essex
CM12 0BZ

Abbreviated Balance Sheet
31 December 2014

	Notes	31.12.14 £	£	31.12.13 £	£
FIXED ASSETS					
Tangible assets	2		198		382
CURRENT ASSETS					
Debtors		51,995		67,104	
Cash at bank and in hand		<u>14,172</u>		<u>7,284</u>	
		66,167		74,388	
CREDITORS					
Amounts falling due within one year		<u>19,199</u>		<u>19,622</u>	
NET CURRENT ASSETS			<u>46,968</u>		<u>54,766</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			47,166		55,148
CREDITORS					
Amounts falling due after more than one year			31,000		40,626
NET ASSETS			<u>16,166</u>		<u>14,522</u>
CAPITAL AND RESERVES					
Called up share capital	3		3,281		3,281
Share premium			1,407		1,407
Other reserves			11,395		11,395
Profit and loss account			<u>83</u>		<u>(1,561)</u>
SHAREHOLDERS' FUNDS			<u>16,166</u>		<u>14,522</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2014 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)

Abbreviated Balance Sheet - continued
31 December 2014

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 24 December 2015 and were signed on its behalf
by:

Mr S Forster - Director

Notes to the Abbreviated Accounts
for the Year Ended 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).

Turnover

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

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 etc - 33% on cost and 25% on cost

Deferred tax

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

2. **TANGIBLE FIXED ASSETS**

Total
£

COST

At 1 January 2014 13,257

Additions 296

At 31 December 2014 13,553

DEPRECIATION

At 1 January 2014 12,875

Charge for year 480

At 31 December 2014 13,355

NET BOOK VALUE

At 31 December 2014 198

At 31 December 2013 382

3. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.14 £	31.12.13 £
32,813	Ordinary	0.10	<u>3,281</u>	<u>3,281</u>