

Abbreviated Unaudited Accounts for the Year Ended 31 March 2016

for

AFS Financial Management Limited

Contents of the Abbreviated Accounts
for the Year Ended 31 March 2016

	Page
Abbreviated Balance Sheet	1
Notes to the Abbreviated Accounts	2

Abbreviated Balance Sheet
31 March 2016

	Notes	31.3.16 £	£	31.3.15 £	£
FIXED ASSETS					
Intangible assets	2		-		25,014
Tangible assets	3		4,555		2,852
Investments	4		<u>143,888</u>		<u>123,895</u>
			148,443		151,761
CURRENT ASSETS					
Debtors		35,990		26,637	
Cash at bank		<u>494,347</u>		<u>545,849</u>	
		530,337		572,486	
CREDITORS					
Amounts falling due within one year		<u>16,791</u>		<u>38,134</u>	
NET CURRENT ASSETS			<u>513,546</u>		<u>534,352</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>661,989</u>		<u>686,113</u>
CAPITAL AND RESERVES					
Called up share capital	5		10,000		10,000
Profit and loss account			<u>651,989</u>		<u>676,113</u>
SHAREHOLDERS' FUNDS			<u>661,989</u>		<u>686,113</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 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.
- (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 director on 12 August 2016 and were signed by:

G P Stamp - 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 fees and commissions receivable. Commission is accounted for as it falls due for payment to the company.

Goodwill

Goodwill, being the amount paid in connection with business acquisitions, is being amortised evenly over its estimated useful life of two years.

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	- 33% on cost
Fixtures and fittings	- 25% on reducing balance

Deferred tax

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

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Investments

Fixed asset investments are stated at cost less provision for diminution in value.

Current asset investments are at lower of cost and net realisable value.

Sale of goodwill

Profit on the sale of goodwill is recognised as contractual obligations are met up to the date of approval of the financial statements.

2. **INTANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 April 2015	100,428
Consideration adjustment	(4,451)
At 31 March 2016	<u>95,977</u>
AMORTISATION	
At 1 April 2015	75,414
Amortisation for year	20,563
At 31 March 2016	<u>95,977</u>
NET BOOK VALUE	
At 31 March 2016	-
At 31 March 2015	<u><u>25,014</u></u>

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

3. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 April 2015	18,275
Additions	3,562
At 31 March 2016	<u>21,837</u>
DEPRECIATION	
At 1 April 2015	15,423
Charge for year	1,859
At 31 March 2016	<u>17,282</u>
NET BOOK VALUE	
At 31 March 2016	<u>4,555</u>
At 31 March 2015	<u>2,852</u>

4. **FIXED ASSET INVESTMENTS**

	Investments other than loans £
COST	
At 1 April 2015	123,895
Additions	19,993
At 31 March 2016	<u>143,888</u>
NET BOOK VALUE	
At 31 March 2016	<u>143,888</u>
At 31 March 2015	<u>123,895</u>

5. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.3.16 £	31.3.15 £
10,000	Ordinary	£1	<u>10,000</u>	<u>10,000</u>

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

6. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 March 2016 and 31 March 2015:

	31.3.16 £	31.3.15 £
G P Stamp		
Balance outstanding at start of year	789	-
Amounts advanced	-	789
Amounts repaid	(789)	-
Balance outstanding at end of year	<u>-</u>	<u>789</u>

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.