

REGISTERED NUMBER: 01554629 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2017

for

A F S Financial Management Limited

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for the Year Ended 31 March 2017

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A F S Financial Management Limited

Company Information
for the Year Ended 31 March 2017

DIRECTOR:

G P Stamp

REGISTERED OFFICE:

40 Upper Montagu Street
London
W1H 1RP

REGISTERED NUMBER:

01554629 (England and Wales)

ACCOUNTANTS:

Tuchbands Ltd
Chartered Accountants
925 Finchley Road
London
NW11 7PE

Balance Sheet
31 March 2017

	Notes	31.3.17 £	£	31.3.16 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		10,563		4,555
Investments	6		<u>85,695</u>		<u>143,888</u>
			96,258		148,443
CURRENT ASSETS					
Debtors	7	26,352		35,990	
Cash at bank		<u>627,582</u>		<u>494,347</u>	
		653,934		530,337	
CREDITORS					
Amounts falling due within one year	8	<u>51,954</u>		<u>16,791</u>	
NET CURRENT ASSETS			<u>601,980</u>		<u>513,546</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>698,238</u>		<u>661,989</u>
CAPITAL AND RESERVES					
Called up share capital			10,000		10,000
Retained earnings			<u>688,238</u>		<u>651,989</u>
SHAREHOLDERS' FUNDS			<u>698,238</u>		<u>661,989</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 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 financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 7 July 2017 and were signed by:

G H Stamp - Director

Notes to the Financial Statements
for the Year Ended 31 March 2017

1. **STATUTORY INFORMATION**

A F S Financial Management Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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 reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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 profit or loss 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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

2. **ACCOUNTING POLICIES - continued**

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 5 (2016 - 5) .

4. **INTANGIBLE FIXED ASSETS**

Goodwill
£

COST

At 1 April 2016
and 31 March 2017

95,977

AMORTISATION

At 1 April 2016
and 31 March 2017

95,977

NET BOOK VALUE

At 31 March 2017
At 31 March 2016

-
-

5. **TANGIBLE FIXED ASSETS**

Plant and
machinery
etc
£

COST

At 1 April 2016
Additions
At 31 March 2017

21,837
4,475
26,312

DEPRECIATION

At 1 April 2016
Charge for year
At 31 March 2017

17,282
(1,533)
15,749

NET BOOK VALUE

At 31 March 2017
At 31 March 2016

10,563
4,555

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

6. **FIXED ASSET INVESTMENTS**

	Other investments £
COST	
At 1 April 2016	143,888
Additions	10,789
Disposals	(68,982)
At 31 March 2017	<u>85,695</u>
NET BOOK VALUE	
At 31 March 2017	<u>85,695</u>
At 31 March 2016	<u>143,888</u>

7. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.17	31.3.16
	£	£
Other debtors	<u>26,352</u>	<u>35,990</u>

8. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.17	31.3.16
	£	£
Taxation and social security	41,656	9,726
Other creditors	<u>10,298</u>	<u>7,065</u>
	<u>51,954</u>	<u>16,791</u>

9. **FIRST YEAR ADOPTION**

The Company has transitioned to FRS 102 from previously being prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller Entities (effective from 1st January 2015) as at 1st January 2015.

Reconciliation of equity

No transitional adjustments were required.

Reconciliation of profit or loss for the year

No transitional adjustments were required.

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.