

Unaudited Financial Statements for the Year Ended 31 March 2023

for

A F S Financial Management Limited

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for the Year Ended 31 March 2023

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DIRECTORS:

G P Stamp
G H Stamp

REGISTERED OFFICE:

40 Upper Montagu Street
London
W1H 1RP

REGISTERED NUMBER:

01554629 (England and Wales)

Abridged Balance Sheet
31 March 2023

	Notes	31.3.23 £	£	31.3.22 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		434,704		38,914
Investments	6		70,691		49,895
			<u>505,395</u>		<u>88,809</u>
CURRENT ASSETS					
Debtors		14,429		15,293	
Cash at bank		<u>672,615</u>		<u>982,946</u>	
		687,044		998,239	
CREDITORS					
Amounts falling due within one year		<u>136,453</u>		<u>41,232</u>	
NET CURRENT ASSETS			<u>550,591</u>		<u>957,007</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,055,986		1,045,816
PROVISIONS FOR LIABILITIES			<u>16,641</u>		<u>7,394</u>
NET ASSETS			<u>1,039,345</u>		<u>1,038,422</u>
CAPITAL AND RESERVES					
Called up share capital			10,000		10,000
Retained earnings			<u>1,029,345</u>		<u>1,028,422</u>
SHAREHOLDERS' FUNDS			<u>1,039,345</u>		<u>1,038,422</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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 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.

Abridged Balance Sheet - continued
31 March 2023

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 March 2023 in accordance with Section 444(2A) of the Companies Act 2006.

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

The financial statements were approved by the Board of Directors and authorised for issue on 19 September 2023 and were signed on its behalf by:

G P Stamp - Director

Notes to the Financial Statements
for the Year Ended 31 March 2023

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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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.

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.

Land and buildings	- straight line over the life of the lease
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 2023

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 6 (2022 - 6) .

4. **INTANGIBLE FIXED ASSETS**

	Totals £
COST	
At 1 April 2022	
and 31 March 2023	<u>95,977</u>
AMORTISATION	
At 1 April 2022	
and 31 March 2023	<u>95,977</u>
NET BOOK VALUE	
At 31 March 2023	<u>-</u>
At 31 March 2022	<u>-</u>

5. **TANGIBLE FIXED ASSETS**

	Totals £
COST	
At 1 April 2022	80,308
Additions	441,418
Disposals	<u>(13,077)</u>
At 31 March 2023	<u>508,649</u>
DEPRECIATION	
At 1 April 2022	41,394
Charge for year	41,219
Eliminated on disposal	<u>(8,668)</u>
At 31 March 2023	<u>73,945</u>
NET BOOK VALUE	
At 31 March 2023	<u>434,704</u>
At 31 March 2022	<u>38,914</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

6. **FIXED ASSET INVESTMENTS**

Information on investments other than loans is as follows:

	Totals £
COST	
At 1 April 2022	49,895
Additions	<u>20,796</u>
At 31 March 2023	<u>70,691</u>
NET BOOK VALUE	
At 31 March 2023	<u>70,691</u>
At 31 March 2022	<u>49,895</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.