

Unaudited Financial Statements for the Year Ended 31 March 2021

for

A F S Financial Management Limited

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for the Year Ended 31 March 2021

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A F S Financial Management Limited

Company Information
for the Year Ended 31 March 2021

DIRECTOR:

G P Stamp

REGISTERED OFFICE:

40 Upper Montagu Street
London
W1H 1RP

REGISTERED NUMBER:

01554629 (England and Wales)

Abridged Balance Sheet
31 March 2021

| | Notes | 31.3.21 £ | £ | 31.3.20 £ | £ |
|--|-------|----------------|----------------|----------------|----------------|
| FIXED ASSETS | | | | | |
| Intangible assets | 4 | | - | | - |
| Tangible assets | 5 | | 49,020 | | 11,547 |
| Investments | 6 | | 49,998 | | 29,912 |
| | | | <u>99,018</u> | | <u>41,459</u> |
| CURRENT ASSETS | | | | | |
| Debtors | | 11,511 | | 29,659 | |
| Cash at bank | | <u>914,378</u> | | <u>879,280</u> | |
| | | 925,889 | | 908,939 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | | <u>28,303</u> | | <u>32,360</u> | |
| NET CURRENT ASSETS | | | <u>897,586</u> | | <u>876,579</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 996,604 | | 918,038 |
| PROVISIONS FOR LIABILITIES | | | <u>7,389</u> | | - |
| NET ASSETS | | | <u>989,215</u> | | <u>918,038</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 10,000 | | 10,000 |
| Retained earnings | | | <u>979,215</u> | | <u>908,038</u> |
| SHAREHOLDERS' FUNDS | | | <u>989,215</u> | | <u>918,038</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 2021

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 2021 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 director and authorised for issue on 30 July 2021 and were signed by:

G P Stamp - Director

Notes to the Financial Statements
for the Year Ended 31 March 2021

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.

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 5 (2020 - 5).

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

4. INTANGIBLE FIXED ASSETS

| | Totals £ |
|-----------------------|---------------|
| COST | |
| At 1 April 2020 | |
| and 31 March 2021 | <u>95,977</u> |
| AMORTISATION | |
| At 1 April 2020 | |
| and 31 March 2021 | <u>95,977</u> |
| NET BOOK VALUE | |
| At 31 March 2021 | <u>-</u> |
| At 31 March 2020 | <u>-</u> |

5. TANGIBLE FIXED ASSETS

| | Totals £ |
|-----------------------|---------------|
| COST | |
| At 1 April 2020 | 29,739 |
| Additions | <u>50,232</u> |
| At 31 March 2021 | <u>79,971</u> |
| DEPRECIATION | |
| At 1 April 2020 | 18,192 |
| Charge for year | <u>12,759</u> |
| At 31 March 2021 | <u>30,951</u> |
| NET BOOK VALUE | |
| At 31 March 2021 | <u>49,020</u> |
| At 31 March 2020 | <u>11,547</u> |

6. FIXED ASSET INVESTMENTS

Information on investments other than loans is as follows:

| | Totals £ |
|-----------------------|-----------------|
| COST | |
| At 1 April 2020 | 29,912 |
| Additions | 99,978 |
| Disposals | <u>(79,892)</u> |
| At 31 March 2021 | <u>49,998</u> |
| NET BOOK VALUE | |
| At 31 March 2021 | <u>49,998</u> |
| At 31 March 2020 | <u>29,912</u> |

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

7. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 March 2021 and 31 March 2020:

| | 31.3.21 £ | 31.3.20 £ |
|--------------------------------------|--------------|--------------|
| G P Stamp | | |
| Balance outstanding at start of year | 683 | - |
| Amounts advanced | - | 683 |
| Amounts repaid | (635) | - |
| Amounts written off | - | - |
| Amounts waived | - | - |
| Balance outstanding at end of year | <u>48</u> | <u>683</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.