

**Company registration number 03649630**

**EASTWOOD FINANCIAL SERVICES LIMITED**

**UNAUDITED ABBREVIATED FINANCIAL STATEMENTS**

**30 April 2016**

**EASTWOOD FINANCIAL SERVICES LIMITED**  
**ACCOUNTANTS' REPORT TO THE DIRECTORS OF EASTWOOD FINANCIAL**  
**SERVICES LIMITED**  
**YEAR ENDED 30 APRIL 2016**

In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the Company's Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 30 April 2016 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

WHEAWILL & SUDWORTH LIMITED Chartered Accountants

35 Westgate Huddersfield West Yorkshire HD1 1PA

28 October 2016

**EASTWOOD FINANCIAL SERVICES LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**30 April 2016**

	Note	2016 £	2015 £
<b>Fixed assets</b>	<b>2</b>		
Tangible assets		<b>73,003</b>	96,239
<b>Current assets</b>			
Debtors	3	<b>368,740</b>	298,597
Cash at bank and in hand		<b>149,104</b>	269,426
		<b>517,844</b>	568,023
<b>Creditors: Amounts falling due within one year</b>		<b>( 219,269)</b>	( 308,190)
<b>Net current assets</b>		<b>298,575</b>	259,833
<b>Total assets less current liabilities</b>		<b>371,578</b>	356,072
<b>Creditors: Amounts falling due after more than one year</b>		<b>( 4,891)</b>	( 18,416)
<b>Provisions for liabilities</b>		<b>-</b>	( 3,445)
<b>Net assets</b>		<b>366,687</b>	334,211
<b>Capital and reserves</b>			
Called-up equity share capital	5	<b>10,000</b>	10,000
Other reserves		<b>3,333</b>	3,333
Profit and loss account		<b>353,354</b>	320,878
<b>Shareholders' funds</b>		<b>366,687</b>	334,211

For the year ended 30 April 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated financial statements were approved by the directors and authorised for issue on 28 October 2016 , and are signed on their behalf by:

**J Eastwood Director**

**Company Registration Number: 03649630**

# **EASTWOOD FINANCIAL SERVICES LIMITED**

## **NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**

### **YEAR ENDED 30 APRIL 2016**

#### **1. Accounting policies**

##### **Basis of accounting**

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**

The turnover shown in the profit and loss account represents the value of services provided.

##### **Fixed assets**

All fixed assets are initially recorded at cost .

##### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset over the useful economic life of that asset as follows:

Short Leasehold Property-20% straight line method

Fixtures & Fittings-10% straight line method

Motor Vehicles-25% straight line method

Equipment-20% straight line method

##### **Hire purchase agreements**

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

##### **Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

##### **Pension costs**

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

##### **Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which the timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

##### **Financial instruments**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

## 2. Fixed assets

	Tangible Assets £
<b>Cost</b>	
At 1 May 2015	271,255
Additions	6,439
	<u>277,694</u>
<b>At 30 April 2016</b>	
<b>Depreciation</b>	
At 1 May 2015	175,016
Charge for year	29,675
	<u>204,691</u>
<b>At 30 April 2016</b>	
<b>Net book value</b>	
<b>At 30 April 2016</b>	73,003
	<u>96,239</u>
At 30 April 2015	

## 3. Debtors

Debtors include amounts of £182,339 (2015 - £122,339) falling due after more than one year.

## 4. Secured liabilities

	2016 £	2015 £
Aggregate amount of secured liabilities	18,254	45,477

## 5. Share capital

### Allotted, called up and fully paid:

	2016		2015
	No	£	No
			£
Ordinary shares of £ 1 each	10,000	10,000	10,000

## 6. Ultimate controlling party

The company is controlled by Mr J Eastwood , a director of the company, and majority shareholder of the ultimate parent company, Eastwood Financial Group Limited.

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.