

TRUST FINANCIAL PLANNING LIMITED

Abbreviated Accounts

Period of accounts

Start date: 01 April 2015

End date: 31 March 2016

TRUST FINANCIAL PLANNING LIMITED

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TRUST FINANCIAL PLANNING LIMITED

Balance Sheet

As at 31 March 2016

	Notes	2016 £	2015 £
Fixed assets			
Tangible fixed assets	2	7,724	9,126
		7,724	9,126
Current assets			
Debtors		87,159	95,927
Cash at bank and in hand		15,559	14,467
		102,718	110,394
Creditors: amount falling due within one year		(4,600)	(5,882)
Net current assets		98,118	104,512
Total assets less current liabilities		105,842	113,638
Creditors: amount falling due more than one year		(29,498)	(133,528)
Net assets		76,344	(19,890)
Capital and reserves			
Called up share capital	3	460,079	307,341
Profit and loss account		(383,735)	(327,231)
Shareholders funds		76,344	(19,890)

For the year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's Responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476
2. The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Signed on behalf of the board of directors

Daniel Brittenden

Director

Date approved by the board: 30 December 2016

TRUST FINANCIAL PLANNING LIMITED

Notes to the Abbreviated Financial Statements

For the year ended 31 March 2016

1. Accounting Policies

Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Going Concern

The company has a significant deficit on reserves, which has accumulated as the result of a number of years' trading while establishing a business model ready for long-term profitable expansion, the director intends to continue to provide the level of financial support currently provided, whilst bringing in further investment via issue of preference shares and thus concludes that the going concern basis remains appropriate.

The financial statements have been prepared on a going concern basis. The company's ongoing activities are dependent upon the continued support of the director who has undertaken to provide such support for the foreseeable future.

If the going concern basis were not appropriate, adjustments would have to be made to reduce the value of assets to their recoverable amount, to provide for any further liabilities that may arise and to reclassify fixed assets as current assets and long term liabilities as current liabilities.

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Cost of sales

Where costs have been incurred on behalf of clients these are included in Cost of Sales, whether reimbursed by clients or not.

Operating lease rentals

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

Preference dividends

Preference dividends are not discretionary and so those paid are included in interest payable and similar charges within the profit and loss account.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Motor Vehicles	16% Reducing Balance
Plant and Machinery	20% Reducing Balance

Preference shares

The company's preference shares are treated as equity since they are not subject to mandatory redemption for a fixed or determinable amount at a fixed or determinable time and are thus included in the financial statements as part of the company's issued share capital.

Finance lease and hire purchase charges

The finance element of the rental payment is charged to the profit and loss account on a basis that allocates interest to periods pro-rata to borrowing outstanding.

Assets on finance lease and hire purchase

Assets held under finance lease or hire purchase contracts i.e. those contracts where substantially all the risks and rewards of ownership have passed to the company, are included in the appropriate category of tangible fixed assets and depreciated over the shorter of the lease term and their estimated expected useful lives.

Future obligations under such contracts are included in creditors net of the finance charge allocated to future periods.

2. Tangible fixed assets

Cost or Valuation	Plant and Machinery	Motor Vehicles	Total
	£	£	£
At 01 April 2015	1,232	9,200	10,432
Additions	-	-	-
Disposals	-	-	-
At 31 March 2016	1,232	9,200	10,432
Depreciation			
At 01 April 2015	304	1,070	1,374
Charge for year	-	1,334	1,334
On disposals	-	-	-
At 31 March 2016	304	2,404	2,708
Net book values			
At 31 March 2016	928	6,796	7,724
At 01 April 2015	928	8,130	9,058

3. Share Capital

Allotted	2016	2015
	£	£
100 Class A shares of £1.00 each	100	100
307,241 Class A shares of £1.00 each	307,241	307,241
	307,341	307,341

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