

# TRUST FINANCIAL PLANNING LIMITED

## Abbreviated Accounts

### **Period of accounts**

**Start date:** 01 April 2014

**End date:** 31 March 2015

# TRUST FINANCIAL PLANNING LIMITED

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TRUST FINANCIAL PLANNING LIMITED

## Accountants' Report

For the year ended 31 March 2015

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Trust Financial Planning Limited for the year ended 31 March 2015 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](https://www.icaew.com/membershandbook).

This report is made solely to the Board of Directors of Trust Financial Planning Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Trust Financial Planning Limited and state those matters that we have agreed to state to the Board of Directors of Trust Financial Planning Limited, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Trust Financial Planning Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Trust Financial Planning Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Trust Financial Planning Limited. You consider that Trust Financial Planning Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Trust Financial Planning Limited. 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 statutory financial statements.

Naked	Accounting	(Xero	Certified	Chartered	Accountants)
The		Innovation			Centre
49		Oxford			Street
Leicester					
Leicestershire					
LE1					5 X Y
31 December 2015					

# TRUST FINANCIAL PLANNING LIMITED

## Balance Sheet As at 31 March 2015

	Notes	2015 £	2014 £
<b>Fixed assets</b>			
Tangible fixed assets	2	9,126	1,083
		<b>9,126</b>	<b>1,083</b>
<b>Current assets</b>			
Debtors		95,927	66,837
Cash at bank and in hand		14,467	15,343
		<b>110,394</b>	<b>82,180</b>
<b>Creditors: amount falling due within one year</b>		(5,882)	(15,922)
<b>Net current assets</b>		<b>104,512</b>	<b>66,257</b>
<b>Total assets less current liabilities</b>		113,638	67,340
<b>Creditors: amount falling due more than one year</b>		(133,528)	(302,967)
<b>Net assets</b>		<b>(19,890)</b>	<b>(235,627)</b>
<b>Capital and reserves</b>			
Called up share capital	3	307,341	91,141
Profit and loss account		(327,231)	(326,768)
<b>Shareholders funds</b>		<b>(19,890)</b>	<b>(235,627)</b>

For the year ended 31 March 2015 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

Date approved by the board: 31 December 2015

# TRUST FINANCIAL PLANNING LIMITED

## Notes to the Abbreviated Financial Statements For the year ended 31 March 2015

### **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 April 2008).

#### **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:

Plant and Machinery	20% Reducing Balance
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## **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

<b>Cost or Valuation</b>	<b>Plant and Machinery</b>	<b>Motor Vehicles</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
At 01 April 2014	1,083	-	1,083
Additions	217	9,200	9,417
Disposals	-	-	-
At 31 March 2015	<b>1,300</b>	<b>9,200</b>	<b>10,500</b>
<b>Depreciation</b>			
At 01 April 2014	-	-	-
Charge for year	304	1,070	1,374
On disposals	-	-	-
At 31 March 2015	<b>304</b>	<b>1,070</b>	<b>1,374</b>
<b>Net book values</b>			
At 31 March 2015	<b>996</b>	<b>8,130</b>	<b>9,126</b>
At 01 April 2014	<b>1,083</b>	<b>-</b>	<b>1,083</b>

The net book value of Motor Vehicles includes £8,130 in respect of assets leased under finance leases or hire purchase contracts.

## 3. Share Capital

<b>Allotted</b>	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
100 Class A shares of £1.00 each	100	100
307,241 Class A shares of £1.00 each	307,241	0
	<b>307,341</b>	<b>100</b>

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.