

Registration number 5080099

Advanced IFA Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2012

Gillian Tyerman & Co
2/3 Robinson Terrace
Washington
Tyne & Wear
NE38 7BD

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Advanced IFA Limited
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited
Statutory Accounts of
Advanced IFA Limited
for the Year Ended 31 March 2012**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Advanced IFA Limited for the year ended 31 March 2012 set out on pages 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 (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook

This report is made solely to the Board of Directors of Advanced IFA Limited, as a body, in accordance with the terms of our engagement letter dated 26 June 2007. Our work has been undertaken solely to prepare for your approval the accounts of Advanced IFA Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Advanced IFA Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Advanced IFA Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Advanced IFA Limited. You consider that Advanced IFA 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 accounts of Advanced IFA 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 accounts.



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15 November 2012

Advanced IFA Limited
(Registration number: 5080099)
Abbreviated Balance Sheet at 31 March 2012

	Note	2012 £	2011 £
Fixed assets			
Tangible fixed assets		3,287	4,382
Current assets			
Debtors		6,277	11,468
Cash at bank and in hand		-	465
		6,277	11,933
Creditors Amounts falling due within one year		(9,492)	(16,173)
Net current liabilities		(3,215)	(4,240)
Net assets		72	142
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		70	140
Shareholders' funds		72	142

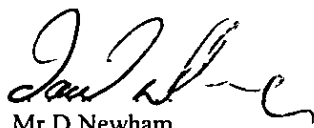
For the year ending 31 March 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for complying with the requirements of the Act 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

Approved by the director on 15 November 2012


Mr D Newham
Director

Advanced IFA Limited

Notes to the Abbreviated Accounts for the Year Ended 31 March 2012

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents amounts chargeable in respect of the sale of goods and services to customers

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Asset class

Fixtures and fittings

Depreciation method and rate

25% reducing balance basis

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 April 2011	16,851	16,851
At 31 March 2012	16,851	16,851
Depreciation		
At 1 April 2011	12,469	12,469
Charge for the year	1,095	1,095
At 31 March 2012	13,564	13,564
Net book value		
At 31 March 2012	3,287	3,287
At 31 March 2011	4,382	4,382

Advanced IFA Limited

Notes to the Abbreviated Accounts for the Year Ended 31 March 2012

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3 Share capital

Allotted, called up and fully paid shares

	2012		2011	
	No.	£	No	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

4 Related party transactions

Director's advances and credits

	2012 Advance/ Credit £	2012 Repaid £	2011 Advance/ Credit £	2011 Repaid £
Mr D Newham				
Loan to Mr D Newham, the loan is repayable on demand with interest charged at 4%	<u>10,913</u>	<u>17,350</u>	<u>11,416</u>	<u>-</u>