

Registered number
05215242

Bulwark Financial Services Limited

Report and Unaudited Accounts

31 March 2018



Bulwark Financial Services Limited

Registered number: 05215242

Director's Report

The director presents his report and accounts for the year ended 31 March 2018.

Principal activities

The company's principal activity during the year continued to be the provision of financial advice and services.

Directors

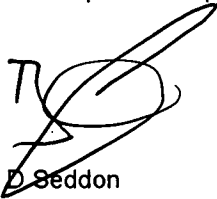
The following persons served as directors during the year:

D Seddon

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 22 August 2018 and signed on its behalf.

A handwritten signature in black ink, appearing to be 'D Seddon', written over a horizontal line.

D Seddon
Director

Bulwark Financial Services Limited

Chartered Accountants' report to the board of directors on the preparation of the unaudited statutory accounts of Bulwark Financial Services Limited for the year ended 31 March 2018

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Bulwark Financial Services Limited for the year ended 31 March 2018 which comprise of the Profit and Loss Account, the Balance Sheet, the Statement of Changes in Equity 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 www.icaew.com/en/members/regulations-standards-and-guidance

Our work has been undertaken in accordance with ICAEW Technical Release 07/16 AAF.

Mark Thompson Ltd
Chartered Accountants
33 Windsor Drive
Grappenhall
Warrington
WA4 2NU

22 August 2018

Bulwark Financial Services Limited
Profit and Loss Account
for the year ended 31 March 2018

	2018 £	2017 £
Turnover	196,513	142,147
Cost of sales	(962)	(1,307)
Gross profit	<u>195,551</u>	<u>140,840</u>
Administrative expenses	(37,264)	(37,964)
Operating profit	<u>158,287</u>	<u>102,876</u>
Interest receivable	35	10
Profit on ordinary activities before taxation	158,322	102,886
Tax on profit on ordinary activities	(29,893)	(20,637)
Profit for the financial year	<u>128,429</u>	<u>82,249</u>

Bulwark Financial Services Limited

Registered number: 05215242

Balance Sheet

as at 31 March 2018

	Notes	2018 £	2017 £
Fixed assets			
Tangible assets	3	3,322	2,333
Current assets			
Debtors	4	9,994	9,850
Cash at bank and in hand		62,289	27,783
		<u>72,283</u>	<u>37,633</u>
Creditors: amounts falling due within one year	5	(31,641)	(21,311)
Net current assets		<u>40,642</u>	<u>16,322</u>
Net assets		<u>43,964</u>	<u>18,655</u>
Capital and reserves			
Called up share capital		1,000	1,000
Profit and loss account		42,964	17,655
Shareholder's funds		<u>43,964</u>	<u>18,655</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.



D Seddon
Director

Approved by the board on 22 August 2018

Bulwark Financial Services Limited
Statement of Changes in Equity
for the year ended 31 March 2018

	Share capital £	Share premium £	Re- valuation reserve £	Profit and loss account £	Total £
At 1 April 2016	1,000	-	-	12,906	13,906
Profit for the financial year				82,249	82,249
Dividends				(77,500)	(77,500)
At 31 March 2017	<u>1,000</u>	<u>-</u>	<u>-</u>	<u>17,655</u>	<u>18,655</u>
At 1 April 2017	1,000	-	-	17,655	18,655
Profit for the financial year				128,429	128,429
Dividends				(103,120)	(103,120)
At 31 March 2018	<u>1,000</u>	<u>-</u>	<u>-</u>	<u>42,964</u>	<u>43,964</u>

Bulwark Financial Services Limited
Notes to the Accounts
for the year ended 31 March 2018

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Office equipment	15% reducing balance
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Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Bulwark Financial Services Limited
Notes to the Accounts
for the year ended 31 March 2018

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

2 Employees	2018 Number	2017 Number
Average number of persons employed by the company	<u>2</u>	<u>2</u>
3 Tangible fixed assets		Office equipment £
Cost		
At 1 April 2017		6,866
Additions		1,375
At 31 March 2018		<u>8,241</u>
Depreciation		
At 1 April 2017		4,533
Charge for the year		<u>386</u>
At 31 March 2018		<u>4,919</u>
Net book value		
At 31 March 2018		<u>3,322</u>
At 31 March 2017		<u>2,333</u>
4 Debtors	2018 £	2017 £
Other debtors	<u>9,994</u>	<u>9,850</u>

Bulwark Financial Services Limited
Notes to the Accounts
for the year ended 31 March 2018

5 Creditors: amounts falling due within one year	2018	2017
	£	£
Corporation tax	29,893	20,561
Other taxes and social security costs	238	-
Other creditors	1,510	750
	<u>31,641</u>	<u>21,311</u>

6 Loans to directors				
Description and conditions	B/fwd	Paid	Repaid	C/fwd
	£	£	£	£
D Seddon				
Loan 1	9,850	-	(9,850)	-
Loan 2	-	9,994	-	9,994
	<u>9,850</u>	<u>9,994</u>	<u>(9,850)</u>	<u>9,994</u>

7 Controlling party

The ultimate controlling party is Mr D Seddon.

8 Other information

Bulwark Financial Services Limited is a private company limited by shares and incorporated in England. Its registered office is:

66 Silverdale Road
Warrington
Cheshire
WA4 6BY

Bulwark Financial Services Limited
Detailed profit and loss account
for the year ended 31 March 2018

This schedule does not form part of the statutory accounts

	2018	2017
	£	£
Sales	196,513	142,147
Cost of sales	(962)	(1,307)
Gross profit	<u>195,551</u>	<u>140,840</u>
Administrative expenses	(37,264)	(37,964)
Operating profit	<u>158,287</u>	<u>102,876</u>
Gain on revaluation of investments	-	-
Interest receivable	35	10
Profit before tax	<u>158,322</u>	<u>102,886</u>

Bulwark Financial Services Limited
Detailed profit and loss account
for the year ended 31 March 2018

This schedule does not form part of the statutory accounts

	2018	2017
	£	£
Sales		
Sales	<u>196,513</u>	<u>142,147</u>
Cost of sales		
Commissions payable	<u>962</u>	<u>1,307</u>
Administrative expenses		
Employee costs:		
Wages and salaries	5,077	1,910
Directors' salaries	8,060	8,052
Travel and subsistence	2,285	5,415
Motor expenses	9,385	9,409
Entertaining	-	199
	<u>24,807</u>	<u>24,985</u>
General administrative expenses:		
Telephone and fax	1,345	1,536
Stationery and printing	2,508	2,434
Subscriptions	4,211	4,483
Bank charges	78	113
Insurance	2,214	2,204
Software	901	947
Depreciation	386	349
Sundry expenses	54	63
	11,697	12,129
Legal and professional costs:		
Accountancy fees	760	850
	760	850
	<u>37,264</u>	<u>37,964</u>