

Company registration number: 5992966

**Tailored Financial Services Solutions Ltd
Trading as Tailored Financial Services Solutions Ltd**

Unaudited financial statements

31 March 2019



Tailored Financial Services Solutions Ltd

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Tailored Financial Services Solutions Ltd

Director and other information

| | |
|--------------------------|---|
| Director | Mr Thomas Henry Harry Heffeman |
| Secretary | Janet Heffeman |
| Company number | 5992966 |
| Registered office | No 1, Cochrane House Admirals Way Canary Wharf London E14 9UD |
| Business address | 44 Woodhall Crescent Hornchurch Essex RM11 3NY |
| Accountant | Meer & Co Chartered Accountants No 1, Cochrane House Admirals Way Canary Wharf London E14 9UD |

Tailored Financial Services Solutions Ltd

**Director's report
Year ended 31 March 2019**

The director presents this report and the unaudited financial statements of the company for the year ended 31 March 2019.

Principal activity

The principal activity of the company is provision of independent financial advice.

Director

The director who served the company during the year was as follows:

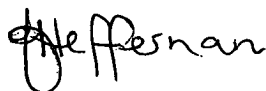
Mr Thomas Henry Harry Heffernan

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 14.12.2019 and signed on behalf of the board by:

Janet Heffernan
Secretary



Mr Thomas Henry Harry Heffernan
Director



Tailored Financial Services Solutions Ltd

**Statement of comprehensive income
Year ended 31 March 2019**

| | Note | 2019 £ | 2018 £ |
|---|-------------|---------------------|---------------------|
| Turnover | | 23,837 | 20,279 |
| Administrative expenses | | (13,788) | (14,293) |
| Operating profit | | <u>10,049</u> | <u>5,986</u> |
| Other interest receivable and similar income | | 13 | 3 |
| Profit before taxation | | <u>10,062</u> | <u>5,989</u> |
| Tax on profit | | (1,912) | (1,138) |
| Profit for the financial year and total comprehensive income | | <u><u>8,150</u></u> | <u><u>4,851</u></u> |

All the activities of the company are from continuing operations.

The notes on pages 5 to 6 form part of these financial statements.

Tailored Financial Services Solutions Ltd

**Statement of financial position
31 March 2019**

| | Note | 2019 £ | £ | 2018 £ | £ |
|---|----------|----------------|----------------------|----------------|----------------------|
| Current assets | | | | | |
| Cash at bank and in hand | | 33,978 | | 21,853 | |
| | | <u>33,978</u> | | <u>21,853</u> | |
| Creditors: amounts falling due within one year | 4 | <u>(9,534)</u> | | <u>(6,559)</u> | |
| Net current assets | | | <u>24,444</u> | | <u>15,294</u> |
| Total assets less current liabilities | | | <u>24,444</u> | | <u>15,294</u> |
| Net assets | | | <u><u>24,444</u></u> | | <u><u>15,294</u></u> |
| Called up share capital | | | 100 | | 100 |
| Subordinate loan | | | 5,000 | | |
| Profit and loss account | | | 19,344 | | 15,194 |
| Shareholders funds | | | <u><u>24,469</u></u> | | <u><u>15,319</u></u> |

For the year ending 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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;
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements were approved by the board of directors and authorised for issue on , and are signed on behalf of the board by:

Mr Thomas Henry Harry Heffeman
Director



Company registration number: 5992966

The notes on pages 5 to 6 form part of these financial statements.

Tailored Financial Services Solutions Ltd

Notes to the financial statements Year ended 31 March 2019

1. General information

The company is a private company limited by shares, registered in United Kingdom. The address of the registered office is Meer & Co Chartered Accountants, No 1, Cochrane House, Admirals Way, Canary Wharf, London, E14 9UD.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised 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 that are expected to apply to the reversal of the timing difference.

Tailored Financial Services Solutions Ltd

Notes to the financial statements (continued) Year ended 31 March 2019

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets or either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Creditors: amounts falling due within one year

| | 2019 | 2018 |
|-----------------|--------------|--------------|
| | £ | £ |
| Corporation tax | 1,912 | 1,138 |
| Other creditors | 7,622 | 5,421 |
| | <u>9,534</u> | <u>6,559</u> |