

**Abbreviated Accounts for the Year Ended 31 March 2015**

**for**

**Walsall Financial Services Limited**

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**for the Year Ended 31 March 2015**

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**Walsall Financial Services Limited**

**Company Information**  
**for the Year Ended 31 March 2015**

**DIRECTOR:** A Patel

**SECRETARY:** Mrs R Patel

**REGISTERED OFFICE:** Six Ways House  
6 Birmingham Road  
Walsall  
West Midlands  
WS1 2NA

**REGISTERED NUMBER:** 05999360 (England and Wales)

**Abbreviated Balance Sheet**  
**31 March 2015**

	Notes	31.3.15 £	31.3.14 £
<b>CURRENT ASSETS</b>			
Debtors		12,584	21,777
Cash at bank		<u>1,659</u>	<u>2,454</u>
		14,243	24,231
<b>CREDITORS</b>			
Amounts falling due within one year		<u>9,627</u>	<u>17,760</u>
<b>NET CURRENT ASSETS</b>		<u>4,616</u>	<u>6,471</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>4,616</u>	<u>6,471</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	2	200	200
Profit and loss account		<u>4,416</u>	<u>6,271</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>4,616</u>	<u>6,471</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2015 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 21 December 2015 and were signed by:

A Patel - Director

**Notes to the Abbreviated Accounts**  
**for the Year Ended 31 March 2015**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Exemption from preparing a cash flow statement**

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

**Turnover**

Turnover shown in the profit and loss account represents amounts invoiced in the year.

**Financial instruments**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the of assets the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

**2. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value: £1	31.3.15 £ <u>200</u>	31.3.14 £ <u>200</u>
200	Ordinary			

**3. RELATED PARTY TRANSACTIONS**

The company was under the control of Mr Ashvin Patel throughout the year. Mr Ashvin Patel is the managing director and 50% shareholder.

No transactions with related parties were undertaken such as required to be disclosed under Financial Reporting Standard no.8.

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.