

**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 AUGUST 2014**  
**FOR**  
**BNL INDEPENDENT FINANCIAL ADVISERS**  
**LIMITED**

**BNL INDEPENDENT FINANCIAL ADVISERS  
LIMITED (REGISTERED NUMBER: 06265975)**

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For The Year Ended 31 August 2014**

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**BNL INDEPENDENT FINANCIAL ADVISERS  
LIMITED**

**COMPANY INFORMATION  
For The Year Ended 31 August 2014**

**DIRECTORS:**

M.E. Brennan  
Mrs J. Hall  
J.D. Leonard  
P Swinney

**SECRETARY:**

M.E. Brennan

**REGISTERED OFFICE:**

32 Brenkley Way  
Bleazard Business Park  
Seaton Burn  
Newcastle upon Tyne  
NE13 6DS

**REGISTERED NUMBER:**

06265975 (England and Wales)

**BANKERS:**

Lloyds TSB Bank plc  
102 Grey Street  
Newcastle upon Tyne  
NE99 1SL

**BNL INDEPENDENT FINANCIAL ADVISERS  
LIMITED (REGISTERED NUMBER: 06265975)**

**ABBREVIATED BALANCE SHEET  
31 August 2014**

	Notes	2014 £	£	2013 £	£
<b>FIXED ASSETS</b>					
Intangible assets	2		114,000		490,001
<b>CURRENT ASSETS</b>					
Debtors		16,919		16,017	
Cash at bank		<u>11,199</u>		<u>32,689</u>	
		28,118		48,706	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>60,424</u>		<u>45,378</u>	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			<u>(32,306)</u>		<u>3,328</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			81,694		493,329
<b>CREDITORS</b>					
Amounts falling due after more than one year			<u>13,500</u>		<u>88,500</u>
<b>NET ASSETS</b>			<u>68,194</u>		<u>404,829</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		32,500		32,500
Capital redemption reserve			2,500		2,500
Profit and loss account			<u>33,194</u>		<u>369,829</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>68,194</u>		<u>404,829</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 notes form part of these abbreviated accounts

**BNL INDEPENDENT FINANCIAL ADVISERS  
LIMITED (REGISTERED NUMBER: 06265975)**

**ABBREVIATED BALANCE SHEET - continued  
31 August 2014**

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 Board of Directors on 23 September 2014 and were signed on its behalf by:

J.D. Leonard - Director

M.E. Brennan - Director

The notes form part of these abbreviated accounts

**BNL INDEPENDENT FINANCIAL ADVISERS  
LIMITED (REGISTERED NUMBER: 06265975)**

**NOTES TO THE ABBREVIATED ACCOUNTS  
For The Year Ended 31 August 2014**

**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).

**Turnover**

Turnover represents net commission earned and invoices raised for services carried out.

**Goodwill**

Following changes to the business environment in which the company operates, it has been considered necessary to carry out a review of the carrying value of goodwill, being the amount paid in connection with the acquisition of a business in 2007. This has resulted in an impairment adjustment which has reduced the carrying value as at 31 August 2014 to £114,000. In addition, the review has concluded that its estimated remaining useful life is five years. The adjusted carrying value at 31 August 2014 will be amortised evenly over the remaining period.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

**Going concern**

The directors are satisfied that the company has sufficient resources and that it is a going concern. The largest creditors are for loans introduced by directors, which will not be withdrawn to the detriment of the other creditors.

**2. INTANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 September 2013 and 31 August 2014	<u>700,000</u>
<b>AMORTISATION</b>	
At 1 September 2013	209,999
Impairments	<u>376,001</u>
At 31 August 2014	<u>586,000</u>
<b>NET BOOK VALUE</b>	
At 31 August 2014	<u>114,000</u>
At 31 August 2013	<u>490,001</u>

**3. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
10,000	Ordinary A	£1	10,000	10,000
22,500	Ordinary B	£1	<u>22,500</u>	<u>22,500</u>
			<u>32,500</u>	<u>32,500</u>

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.