

**STRATEGIC FINANCIAL ADVICE LTD  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2020**

Ascendis Group

Chartered Certified Accountants, Taxation and Business Advisors

Unit 3 Buliding 2  
The Colony Altrincham Road  
Wilmslow  
Cheshire  
SK9 4LY

**Strategic Financial Advice Ltd**  
**Unaudited Financial Statements**  
**For The Year Ended 30 April 2020**

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**Strategic Financial Advice Ltd**  
**Balance Sheet**  
**As at 30 April 2020**

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**Registered number:** 07028288

		<b>2020</b>		<b>2019</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>CURRENT ASSETS</b>					
Debtors	<b>3</b>	70,675		70,636	
Cash at bank and in hand		55,675		15,200	
		<u>126,350</u>		<u>85,836</u>	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>4</b>	(213,665 )		(97,258 )	
		<u></u>		<u></u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			(87,315 )		(11,422 )
			<u></u>		<u></u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			(87,315 )		(11,422 )
			<u></u>		<u></u>
<b>NET LIABILITIES</b>			(87,315 )		(11,422 )
			<u></u>		<u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>5</b>		200		200
Profit and Loss Account			(87,515 )		(11,622 )
			<u></u>		<u></u>
<b>SHAREHOLDERS' FUNDS</b>			(87,315)		(11,422)
			<u></u>		<u></u>

**Strategic Financial Advice Ltd**  
**Balance Sheet (continued)**  
**As at 30 April 2020**

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For the year ending 30 April 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Director's responsibilities**

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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**Mr Richard Fleming**

Director

**22nd December 2020**

The notes on pages 3 to 4 form part of these financial statements.

**Strategic Financial Advice Ltd**  
**Notes to the Financial Statements**  
**For The Year Ended 30 April 2020**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

The accounts have been prepared on a going concern basis. The assumption may not be valid as at the balance sheet date the company has net liabilities of £87,315 (2019: £11,422). The validity of the going concern assumption therefore depends on the continued support of the directors, suppliers and the companies bankers and other providers of the finance.

**1.2. 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 is reduced for estimated customer returns, rebates and other similar allowances.

**Rendering of services**

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. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**1.3. Taxation**

There are tax losses of £34,195 to be carried forward against future profits.

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

**2. Average Number of Employees**

Average number of employees, including directors, during the year was as follows: 2 (2019: 2)

**Strategic Financial Advice Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 April 2020**

**3. Debtors**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	10,000	69,000
Other debtors	60,675	1,636
	<u>70,675</u>	<u>70,636</u>

**4. Creditors: Amounts Falling Due Within One Year**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Trade creditors	4,801	6,001
Amounts owed by participating interests	4,908	-
Other creditors	1,000	91,257
Taxation and social security	202,956	-
	<u>213,665</u>	<u>97,258</u>

**5. Share Capital**

		<b>2020</b>	<b>2019</b>
Allotted, Called up and fully paid		200	200
		<u>200</u>	<u>200</u>
	<b>Value</b>	<b>Number</b>	
	<b>£</b>		
<b>Allotted, called up and fully paid</b>			
Ordinary A shares	1	90	90
Ordinary B shares	1	100	100
Ordinary C shares	1	10	10
		<u>200</u>	<u>200</u>

**6. Related Party Transactions**

The company was under the control of Mr RJ Fleming during the current period. Mr Fleming & Mr Smith are the majority shareholders.

There were no other transactions with related parties such as are required to be disclosed under Financial Reporting Standard 8.

**7. General Information**

Strategic Financial Advice Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 07028288. The registered office is Unit 3, Building 2, The Colony Wilmslow, Altrincham Road, Wilmslow, Cheshire, SK9 4LY.

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.