

Individual Financial Solutions Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 July 2017

Brodericks GBC Limited
Chartered Certified Accountants
Melbourne House
27 Thorne Road
Doncaster
South Yorkshire
DN1 2EZ

Individual Financial Solutions Limited

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Individual Financial Solutions Limited

Company Information

Directors Joanne Gleadall
Mr Matthew Gleadall

Company secretary Mr Matthew Gleadall

Registered office Melbourne House
27 Thorne Road
Doncaster
South Yorkshire
DN1 2EZ

Accountants Brodericks GBC Limited
Chartered Certified Accountants
Melbourne House
27 Thorne Road
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South Yorkshire
DN1 2EZ

Individual Financial Solutions Limited

Statement of Comprehensive Income for the Year Ended 31 July 2017

	Note	2017 £	2016 £
Profit for the year		<u>32,263</u>	<u>30,900</u>
Total comprehensive income for the year		<u><u>32,263</u></u>	<u><u>30,900</u></u>

The notes on pages 6 to 8 form an integral part of these financial statements.

Individual Financial Solutions Limited

(Registration number: 07260029)

Balance Sheet as at 31 July 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	<u>4</u>	3,288	1,289
Current assets			
Cash at bank and in hand		15,191	15,699
Creditors: Amounts falling due within one year	<u>5</u>	<u>(14,921)</u>	<u>(15,693)</u>
Net current assets		<u>270</u>	<u>6</u>
Net assets		<u>3,558</u>	<u>1,295</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		<u>3,557</u>	<u>1,294</u>
Total equity		<u>3,558</u>	<u>1,295</u>

For the financial year ending 31 July 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

The notes on pages 6 to 8 form an integral part of these financial statements.

Individual Financial Solutions Limited

(Registration number: 07260029)

Balance Sheet as at 31 July 2017

Approved and authorised by the Board on 28 September 2017 and signed on its behalf by:

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Joanne Gleadall

Director

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Mr Matthew Gleadall

Director

The notes on pages 6 to 8 form an integral part of these financial statements.
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Individual Financial Solutions Limited

Statement of Changes in Equity for the Year Ended 31 July 2017

	Share capital £	Profit and loss account £	Total £
At 1 August 2016	1	1,294	1,295
Profit for the year	-	32,263	32,263
Total comprehensive income	-	32,263	32,263
Dividends	-	(30,000)	(30,000)
At 31 July 2017	1	3,557	3,558

	Share capital £	Profit and loss account £	Total £
At 1 August 2015	1	394	395
Profit for the year	-	30,900	30,900
Total comprehensive income	-	30,900	30,900
Dividends	-	(30,000)	(30,000)
At 31 July 2016	1	1,294	1,295

The notes on pages 6 to 8 form an integral part of these financial statements.

Individual Financial Solutions Limited

Notes to the Financial Statements for the Year Ended 31 July 2017

1 General information

The company is a private company limited by share capital incorporated in England.

The address of its registered office is:

Melbourne House
27 Thorne Road
Doncaster
South Yorkshire
DN1 2EZ
United Kingdom

The principal place of business is:

39 Meadow Drive
Tickhill
Doncaster
South Yorkshire
DN11 9ET
England

These financial statements were authorised for issue by the Board on 28 September 2017.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Furniture and fittings	20% reducing balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily

convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Individual Financial Solutions Limited

Notes to the Financial Statements for the Year Ended 31 July 2017

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 4 (2016 - 4).

Individual Financial Solutions Limited

Notes to the Financial Statements for the Year Ended 31 July 2017

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 August 2016	3,931	3,931
Additions	2,821	2,821
At 31 July 2017	6,752	6,752
Depreciation		
At 1 August 2016	2,642	2,642
Charge for the year	822	822
At 31 July 2017	3,464	3,464
Carrying amount		
At 31 July 2017	3,288	3,288
At 31 July 2016	1,289	1,289

5 Creditors

	Note	2017 £	2016 £
Due within one year			
Amounts owed to group undertakings and undertakings in which the company has a participating interest		6,069	6,477
Taxation and social security		340	354
Other creditors		8,512	8,862
		14,921	15,693

6 Dividends

	2017 £	2016 £
Interim dividend of £300.00 (2016 - £300.00) per ordinary share	30,000	30,000

registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.