

Registered Number 07260029

INDIVIDUAL FINANCIAL SOLUTIONS LIMITED

Abbreviated Accounts

31 July 2014

Abbreviated Balance Sheet as at 31 July 2014

	<i>Notes</i>	<i>2014</i>	<i>2013</i>
		£	£
Fixed assets			
Tangible assets	2	2,013	2,516
		<u>2,013</u>	<u>2,516</u>
Current assets			
Debtors		12,984	4
Cash at bank and in hand		4,992	13,184
		<u>17,976</u>	<u>13,188</u>
Creditors: amounts falling due within one year		(19,306)	(15,164)
Net current assets (liabilities)		<u>(1,330)</u>	<u>(1,976)</u>
Total assets less current liabilities		<u>683</u>	<u>540</u>
Total net assets (liabilities)		<u>683</u>	<u>540</u>
Capital and reserves			
Called up share capital	3	1	1
Profit and loss account		682	539
Shareholders' funds		<u>683</u>	<u>540</u>

- For the year ending 31 July 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 1 September 2014

And signed on their behalf by:

Mr M Gleadall, Director

Notes to the Abbreviated Accounts for the period ended 31 July 2014**1 Accounting Policies****Basis of measurement and preparation of accounts**

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

Turnover policy

Turnover represents amounts chargeable in respect of the sale of goods and services to customers.

Tangible assets depreciation policy

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Fixture, fittings, tools and equipment 20% Reducing balance

Other accounting policies**Financial Instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Tangible fixed assets

	£
Cost	
At 1 August 2013	3,931
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 July 2014	<u>3,931</u>
Depreciation	
At 1 August 2013	1,415
Charge for the year	503
On disposals	-
At 31 July 2014	<u>1,918</u>
Net book values	
At 31 July 2014	<u>2,013</u>
At 31 July 2013	<u>2,516</u>

3 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2014</i>	<i>2013</i>
	<i>£</i>	<i>£</i>
1 Ordinary shares of £1 each	1	1

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.