

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021
FOR
INTERESTME FINANCIAL PLANNING LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	4

INTERESTME FINANCIAL PLANNING LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2021

DIRECTOR: Mr C P Long

REGISTERED OFFICE: Lloyds Avenue House
6 Lloyds Avenue
London
EC3N 3AX

REGISTERED NUMBER: 07310886 (England and Wales)

ACCOUNTANTS: AGK Partners
Chartered Accountants
1 Kings Avenue
London
N21 3NA

STATEMENT OF FINANCIAL POSITION

31 JANUARY 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Intangible assets	4		2,184		2,923
Property, plant and equipment	5		<u>45,704</u>		<u>46,065</u>
			47,888		48,988
CURRENT ASSETS					
Debtors	6	227,651		74,338	
Cash at bank		<u>72,406</u>		<u>54,563</u>	
		300,057		128,901	
CREDITORS					
Amounts falling due within one year	7	<u>143,698</u>		<u>71,789</u>	
NET CURRENT ASSETS			<u>156,359</u>		<u>57,112</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			204,247		106,100
CREDITORS					
Amounts falling due after more than one year	8		<u>50,855</u>		<u>3,980</u>
NET ASSETS			<u>153,392</u>		<u>102,120</u>
CAPITAL AND RESERVES					
Called up share capital			933,095		883,095
Share premium			751,195		751,195
Retained earnings			<u>(1,530,898)</u>		<u>(1,532,170)</u>
SHAREHOLDERS' FUNDS			<u>153,392</u>		<u>102,120</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2021 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
- (b) 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.

STATEMENT OF FINANCIAL POSITION - continued
31 JANUARY 2021

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 27 October 2021 and were signed by:

Mr C P Long - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021

1. STATUTORY INFORMATION

InterestMe Financial Planning Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Significant judgements and estimates

In the application of the company's accounting policies, the director is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period or in the period of the revision and future periods where the revision affects both current and future periods.

There are no significant judgements or estimates involved in the preparation of the financial statements.

Revenue

Revenue represents the value of work carried out in respect of services provided to customers.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Development costs are being amortised over their estimated useful life of four years.

Goodwill and trademark costs are being amortised over five years.

Property, plant and equipment

Property, plant and equipment are stated at cost less accumulated depreciation and accumulated impairment losses. Such cost includes costs directly attributable to making the assets capable of operating as intended.

The carrying value of tangible assets are reviewed for impairment when events or changes in circumstances indicate the carrying value may not be recoverable.

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery 25% on reducing balance

The company has adopted the policy of not depreciating the assets in the first year, however full depreciation is provided in the year of disposal.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2021

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all material timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Hire purchase and leasing commitments

Assets acquired under finance leases or hire purchase contracts are capitalised and depreciated in the same manner as other tangible fixed assets. The related obligations, net of future finance charges, are included in creditors. Rentals payable under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

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 profit or loss in the period to which they relate.

Cash and cash equivalents

Cash and cash equivalents in the statement of financial position comprise cash at banks and in hand, short term deposits with an original maturity date of one month. Cash equivalents are defined as short-term, highly liquid investments that are readily convertible to known amounts of cash and that are subject to an insignificant risk of changes in value.

Financial instruments

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit or loss.

Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 9 (2020 - 8) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2021

4. INTANGIBLE FIXED ASSETS

	Goodwill and Trade Mark £	Development costs £	Totals £
COST			
At 1 February 2020 and 31 January 2021	<u>81,365</u>	<u>179,375</u>	<u>260,740</u>
AMORTISATION			
At 1 February 2020	78,442	179,375	257,817
Amortisation for year	<u>739</u>	<u>-</u>	<u>739</u>
At 31 January 2021	<u>79,181</u>	<u>179,375</u>	<u>258,556</u>
NET BOOK VALUE			
At 31 January 2021	<u>2,184</u>	<u>-</u>	<u>2,184</u>
At 31 January 2020	<u>2,923</u>	<u>-</u>	<u>2,923</u>

5. PROPERTY, PLANT AND EQUIPMENT

	Plant and machinery £
COST	
At 1 February 2020	91,950
Additions	<u>11,155</u>
At 31 January 2021	<u>103,105</u>
DEPRECIATION	
At 1 February 2020	45,885
Charge for year	<u>11,516</u>
At 31 January 2021	<u>57,401</u>
NET BOOK VALUE	
At 31 January 2021	<u>45,704</u>
At 31 January 2020	<u>46,065</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	19,599	8,259
Amounts owed by group undertakings	62,642	10,587
Other debtors	<u>145,410</u>	<u>55,492</u>
	<u>227,651</u>	<u>74,338</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2021

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Bank loans and overdrafts	5,517	-
Hire purchase contracts	6,032	2,360
Trade creditors	12,138	19,652
Taxation and social security	58,679	24,302
Other creditors	61,332	25,475
	<u>143,698</u>	<u>71,789</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021	2020
	£	£
Bank loans	44,483	-
Hire purchase contracts	6,372	3,980
	<u>50,855</u>	<u>3,980</u>

9. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Included in other debtors, is an amount of £50,000 (2020: Nil) relating to a connected company, under common directorship. The loan is interest-free and repayable on demand.

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.