

Registered number  
07899805

Family Money Savers Limited

Filleted Accounts

30 June 2020

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24/06/2021

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COMPANIES HOUSE

**Family Money Savers Limited****Registered number:** 07899805**Balance Sheet****as at 30 June 2020**

	Notes	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	4	14,523	1,352
<b>Current assets</b>			
Debtors	5	1,662,808	1,717,036
Cash at bank and in hand		74,688	8,020
		<u>1,737,496</u>	<u>1,725,056</u>
<b>Creditors: amounts falling due within one year</b>	6	(1,334,008)	(1,242,288)
<b>Net current assets</b>		<u>403,488</u>	<u>482,768</u>
<b>Total assets less current liabilities</b>		<u>418,011</u>	<u>484,120</u>
<b>Creditors: amounts falling due after more than one year</b>	7	(50,000)	-
<b>Net assets</b>		<u>368,011</u>	<u>484,120</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		367,911	484,020
<b>Shareholders' funds</b>		<u>368,011</u>	<u>484,120</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.



D. Fuher  
Director

Approved by the board on 29 March 2021

**Family Money Savers Limited**  
**Notes to the Accounts**  
**for the year ended 30 June 2020**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

***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 from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. 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.

***Intangible fixed assets***

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Office equipment

over 3 years

***Stocks***

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

**Family Money Savers Limited**  
**Notes to the Accounts**  
**for the year ended 30 June 2020**

***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

***Provisions***

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

<b>2 Employees</b>	<b>2020 Number</b>	<b>2019 Number</b>
Average number of persons employed by the company	<u>11</u>	<u>9</u>
<b>3 Intangible fixed assets</b>		<b>£</b>
Goodwill:		
<b>Cost</b>		
At 1 July 2019		<u>157,834</u>
At 30 June 2020		<u>157,834</u>
<b>Amortisation</b>		
At 1 July 2019		<u>157,834</u>
At 30 June 2020		<u>157,834</u>
<b>Net book value</b>		
At 30 June 2020		<u>-</u>

Goodwill is being written off in equal annual instalments over its estimated economic life of 2 years.

**Family Money Savers Limited**  
**Notes to the Accounts**  
**for the year ended 30 June 2020**

**4 Tangible fixed assets**

	Plant and machinery etc £
<b>Cost</b>	
At 1 July 2019	13,240
Additions	15,550
At 30 June 2020	<u>28,790</u>
<b>Depreciation</b>	
At 1 July 2019	11,888
Charge for the year	2,379
At 30 June 2020	<u>14,267</u>
<b>Net book value</b>	
At 30 June 2020	<u>14,523</u>
At 30 June 2019	<u>1,352</u>

**5 Debtors**

	2020 £	2019 £
Trade debtors	4,253	23,020
Other debtors	1,658,555	1,694,016
	<u>1,662,808</u>	<u>1,717,036</u>

**6 Creditors: amounts falling due within one year**

	2020 £	2019 £
Trade creditors	872	24,950
Taxation and social security costs	46,384	158,523
Other creditors	1,286,752	1,058,815
	<u>1,334,008</u>	<u>1,242,288</u>

**7 Creditors: amounts falling due after one year**

	2020 £	2019 £
Bank loans	50,000	-

**8 Loans**

	2020 £	2019 £
Creditors include:		
Instalments falling due for payment after more than five years	<u>10,000</u>	<u>-</u>

**Family Money Savers Limited**  
**Notes to the Accounts**  
**for the year ended 30 June 2020**

**9 Loans to directors**

<b>Description and conditions</b>	<b>B/fwd £</b>	<b>Paid £</b>	<b>Repaid £</b>	<b>C/fwd £</b>
D. Fuher Interest-Free Loan, repayable on demand	-	150,618	(135,249)	15,369
	<u>-</u>	<u>150,618</u>	<u>(135,249)</u>	<u>15,369</u>

**10 Controlling party**

The ultimate controlling party is D. Fuher

**9 Contingent Liabilities**

The company is guarantor for secured monies owed by Legacy Executor Services Limited. The amount due under the guarantee at 30 June 2020 is £1,182,219. The directors do not consider that Family Money Savers Limited will be called upon to settle this debt and no provision is provided in the company's accounts at 30 June 2020.

**11 Other information**

Family Money Savers Limited is a private company limited by shares and incorporated in England. Its registered office is:  
6th Floor  
St. Georges House  
St. Georges Way  
Leicester  
LE1 1SH