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Registration number: 08186015

Savage & Stockwell Financial Services Limited

Unaudited abbreviated accounts

for the year ended 31 August 2014

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Savage & Stockwell Financial Services Limited
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Savage & Stockwell Financial Services Limited**(Registration number: 08186015)****Abbreviated balance sheet at 31 August 2014**

	Note	31 August 2014 £	31 August 2013 £
Fixed assets			
Tangible fixed assets	2	5,185	5,541
Current assets			
Debtors		298	2,136
Cash at bank and in hand		34,596	19,635
		34,894	21,771
Creditors: amounts falling due within one year		(26,443)	(20,197)
Net current assets		8,451	1,574
Total assets less current liabilities		13,636	7,115
Creditors: amounts falling due after more than one year		(449)	(1,780)
Provisions for liabilities		(837)	(709)
Net assets		12,350	4,626
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		12,250	4,526
Shareholders' funds		12,350	4,626

The notes on pages 3 to 4 form an integral part of these abbreviated accounts.

Savage & Stockwell Financial Services Limited

(Registration number: 08186015)

Abbreviated balance sheet at 31 August 2014

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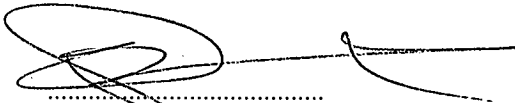
For the year ending 31 August 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the board on 23/1/2015 and signed on its behalf by:



.....
Mr D A Savage
Director



.....
Mr E G Stockwell
Director

The notes on pages 3 to 4 form an integral part of these abbreviated accounts.

Savage & Stockwell Financial Services Limited

Notes to the abbreviated accounts for the year ended 31 August 2014

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

Turnover

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

Depreciation

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:

Asset class	Depreciation rate and method
Office equipment	Straight line over 5 years
Computer equipment	Straight line over 3 years

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

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.

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

Savage & Stockwell Financial Services Limited

Notes to the abbreviated accounts for the year ended 31 August 2014

..... continued

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 September 2013	8,217	8,217
Additions	3,458	3,458
At 31 August 2014	11,675	11,675
Depreciation		
At 1 September 2013	2,676	2,676
Charge for the year	3,814	3,814
At 31 August 2014	6,490	6,490
Net book value		
At 31 August 2014	5,185	5,185
At 31 August 2013	5,541	5,541

3 Share capital

Allotted, called up and fully paid shares

	31 August 2014		31 August 2013	
	No.	£	No.	£
Ordinary of £1 each	100	100	100	100