

REGISTERED NUMBER: 09233173 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 March 2018
for
Steven Brown Financial Services Limited

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for the Year Ended 31 March 2018**

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Steven Brown Financial Services Limited

**Company Information
for the Year Ended 31 March 2018**

DIRECTOR: S J Brown

REGISTERED OFFICE: 13 St Carantoc Way
Crantock
Newquay
Cornwall
TR8 5SB

REGISTERED NUMBER: 09233173 (England and Wales)

ACCOUNTANT: Martin Laity Accounting & Tax Practitioner
Kelyn
Old Hill
Helston
Cornwall
TR13 8HT

Statement of Financial Position
31 March 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		11,706		14,368
Investments	5		100		100
			<u>11,806</u>		<u>14,468</u>
CURRENT ASSETS					
Debtors	6	4,870		-	
Cash at bank		83		5,300	
		<u>4,953</u>		<u>5,300</u>	
CREDITORS					
Amounts falling due within one year	7	14,085		9,746	
NET CURRENT LIABILITIES			<u>(9,132)</u>		<u>(4,446)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,674		10,022
PROVISIONS FOR LIABILITIES			2,224		2,874
NET ASSETS			<u>450</u>		<u>7,148</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			350		7,048
SHAREHOLDERS' FUNDS			<u>450</u>		<u>7,148</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 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 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.
- (b)

The notes form part of these financial statements

Statement of Financial Position - continued
31 March 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 19 December 2018 and were signed by:

S J Brown - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2018**

1. STATUTORY INFORMATION

Steven Brown Financial Services 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.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Turnover and revenue recognition

Turnover represents net ongoing charges for referral services. The supply of financial services advice is exempt from Value Added Tax.

Revenue is recognised as and when agreed with the Authorised Representatives that the company, as an approved advisor, undertakes recurring advisor work on behalf. Settlements are normally agreed on a monthly basis.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 20% on reducing balance
Motor vehicles	- 20% on reducing balance
Computer equipment	- 33% on cost

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

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.

Deferred tax

Deferred tax is recognised in respect of all 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

2. ACCOUNTING POLICIES - continued

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2017 - 1) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 April 2017	138	17,574	938	18,650
Additions	-	-	637	637
Disposals	-	-	(317)	(317)
At 31 March 2018	<u>138</u>	<u>17,574</u>	<u>1,258</u>	<u>18,970</u>
DEPRECIATION				
At 1 April 2017	30	3,808	444	4,282
Charge for year	22	2,753	419	3,194
Eliminated on disposal	-	-	(212)	(212)
At 31 March 2018	<u>52</u>	<u>6,561</u>	<u>651</u>	<u>7,264</u>
NET BOOK VALUE				
At 31 March 2018	<u>86</u>	<u>11,013</u>	<u>607</u>	<u>11,706</u>
At 31 March 2017	<u>108</u>	<u>13,766</u>	<u>494</u>	<u>14,368</u>

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 April 2017 and 31 March 2018	<u>100</u>
NET BOOK VALUE	
At 31 March 2018	<u>100</u>
At 31 March 2017	<u>100</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

5. **FIXED ASSET INVESTMENTS - continued**

The company's investments at the Statement of Financial Position date in the share capital of companies include the following:

Steven Brown Holdings Ltd

Registered office: 13 St Carantoc Way, Newquay, Cornwall UK TR8 5SB

Nature of business: Holding of property and investments

	%
Class of shares:	holding
Ordinary	100.00

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018	2017
	£	£
Directors' current accounts	<u>4,870</u>	<u>-</u>

An overdrawn Directors Loan Account is repayable on demand.

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018	2017
	£	£
Tax	12,055	4,151
Social security and other taxes	530	486
Directors' current accounts	-	3,729
Accrued expenses	<u>1,500</u>	<u>1,380</u>
	<u>14,085</u>	<u>9,746</u>

8. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the year ended 31 March 2018 and the period ended 31 March 2017:

	2018	2017
	£	£
S J Brown		
Balance outstanding at start of year	(3,729)	9,773
Amounts advanced	73,900	16,969
Amounts repaid	(65,301)	(30,471)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>4,870</u>	<u>(3,729)</u>

At the balance sheet date the director, Mr Brown, owed £4,870 to the company. This was the balance on the director's current account and is disclosed within other debtors.

The company made advances totalling £73,900 to the director during the year. The director repaid a total of £65,301 during the year, including dividends and salary credited to the account.

The main conditions regarding advances and credits were that sums were to be repaid to the company as soon as possible. Overdrawn balances exceeding £10,000 will incur interest at the official rate of interest. The official rate of interest applied was 2.50% throughout the year. No interest was charged.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

9. **ULTIMATE CONTROLLING PARTY**

The controlling party is S J Brown.

**Chartered Certified Accountant's Report to the Director
on the Unaudited Financial Statements of
Steven Brown Financial Services Limited**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Statement of Financial Position. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, I have prepared for your approval the financial statements of Steven Brown Financial Services Limited for the year ended 31 March 2018 which comprise the Income Statement, Statement of Financial Position, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given me.

As a practising member of the Association of Chartered Certified Accountants, I am subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the director of Steven Brown Financial Services Limited in accordance with my terms of engagement. My work has been undertaken solely to prepare for your approval the financial statements of Steven Brown Financial Services Limited and state those matters that I have agreed to state to the director of Steven Brown Financial Services Limited in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and its director for my work or for this report.

It is your duty to ensure that Steven Brown Financial Services Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Steven Brown Financial Services Limited. You consider that Steven Brown Financial Services Limited is exempt from the statutory audit requirement for the year.

I have not been instructed to carry out an audit or a review of the financial statements of Steven Brown Financial Services Limited. For this reason, I have not verified the accuracy or completeness of the accounting records or information and explanations you have given to me and I do not, therefore, express any opinion on the statutory financial statements.

Martin Laity Accounting & Tax Practitioner
Kelyn
Old Hill
Helston
Cornwall
TR13 8HT

19 December 2018

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.