REGISTERED NUMBER: 09233173 (England and Wales)

Unaudited Financial Statements

for the Year Ended 31 March 2022

for

Steven Brown Financial Services Limited

Contents of the Financial Statements
for the Year Ended 31 March 2022

Company Information
for the Year Ended 31 March 2022

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 2022

	Notes	2022 £	2022 £	2021 £	2021 £
FIXED ASSETS					
Tangible assets	4		**5,987**		7,014
CURRENT ASSETS					
Debtors	5	**9,976**		25,019	
Cash at bank		**17,013**		19,470	
		26,989		44,489	
CREDITORS					
Amounts falling due within one year	6	**18,512**		18,856	
NET CURRENT ASSETS			**8,477**		25,633
TOTAL ASSETS LESS CURRENT LIABILITIES			**14,464**		32,647
PROVISIONS FOR LIABILITIES			**1,138**		1,333
NET ASSETS			**13,326**		31,314
CAPITAL AND RESERVES					
Called up share capital			**100**		100
Retained earnings			**13,226**		31,214
SHAREHOLDERS' FUNDS			**13,326**		31,314

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 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.

The notes form part of these financial statements

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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 14 December 2022 and were signed by:

S J Brown - Director

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.

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.

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

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.

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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 (2021 - 1) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 April 2021	**957**	**17,574**	**2,210**	**20,741**
Additions	**-**	**-**	**939**	**939**
At 31 March 2022	**957**	**17,574**	**3,149**	**21,680**
DEPRECIATION				
At 1 April 2021	**416**	**11,935**	**1,376**	**13,727**
Charge for year	**108**	**1,128**	**730**	**1,966**
At 31 March 2022	**524**	**13,063**	**2,106**	**15,693**
NET BOOK VALUE				
At 31 March 2022	**433**	**4,511**	**1,043**	**5,987**
At 31 March 2021	541	5,639	834	7,014

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

	2022 £	2021 £
Directors' current accounts	**5,683**	20,786
Tax	**4,233**	4,233
Prepayments	**60**	-
	9,976	25,019

An overdrawn Directors Loan Account is repayable on demand.

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Tax	**16,437**	16,739
Social security and other taxes	**575**	616
Accrued expenses	**1,500**	1,501
	18,512	18,856

7. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 March 2022 and 31 March 2021:

	2022	2021
	£	£
S J Brown		
Balance outstanding at start of year	**20,786**	7,762
Amounts advanced	**37,650**	60,684
Amounts repaid	**(52,753)**	(47,660)
Amounts written off	**-**	-
Amounts waived	**-**	-
Balance outstanding at end of year	**5,683**	20,786

At the balance sheet date the director, Mr Brown, owed £5,683 to the company. This was the balance on the director's current account and is disclosed within other debtors.

The company made advances totalling £37,650 to the director during the year. The director repaid a total of £52,753 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 2.0% throughout the year.

8. RELATED PARTY DISCLOSURES

During the year, total dividends of £37,500 were paid to the director .

9. ULTIMATE CONTROLLING PARTY

The controlling party is S J Brown.

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 2022 which comprise the Income Statement, Statement of Financial Position 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

14 December 2022