

**Unaudited Financial Statements**  
**for the Year Ended 31 March 2023**  
**for**  
**Steven Brown Financial Services Limited**

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for the Year Ended 31 March 2023**

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**Steven Brown Financial Services Limited**

**Company Information  
for the Year Ended 31 March 2023**

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**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 2023**

	Notes	2023 £	£	2022 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		4,642		5,987
<b>CURRENT ASSETS</b>					
Debtors	5	-		9,976	
Cash at bank		7,959		17,013	
		<u>7,959</u>		<u>26,989</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	6	9,306		18,512	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			<u>(1,347)</u>		<u>8,477</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			3,295		14,464
<b>PROVISIONS FOR LIABILITIES</b>			882		1,138
<b>NET ASSETS</b>			<u>2,413</u>		<u>13,326</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			2,313		13,226
<b>SHAREHOLDERS' FUNDS</b>			<u>2,413</u>		<u>13,326</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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 March 2023**

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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 20 June 2023 and were signed by:

S J Brown - Director

**Notes to the Financial Statements  
for the Year Ended 31 March 2023**

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**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.

**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.

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023

## 3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2022 - 1) .

## 4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>				
At 1 April 2022	957	17,574	3,149	21,680
Additions	-	-	559	559
At 31 March 2023	<u>957</u>	<u>17,574</u>	<u>3,708</u>	<u>22,239</u>
<b>DEPRECIATION</b>				
At 1 April 2022	524	13,063	2,106	15,693
Charge for year	86	902	916	1,904
At 31 March 2023	<u>610</u>	<u>13,965</u>	<u>3,022</u>	<u>17,597</u>
<b>NET BOOK VALUE</b>				
At 31 March 2023	<u>347</u>	<u>3,609</u>	<u>686</u>	<u>4,642</u>
At 31 March 2022	<u>433</u>	<u>4,511</u>	<u>1,043</u>	<u>5,987</u>

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

	2023 £	2022 £
Directors' current accounts	-	5,683
Tax	-	4,233
Prepayments	-	60
	<u>-</u>	<u>9,976</u>

An overdrawn Directors Loan Account is repayable on demand.

## 6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Tax	6,115	16,437
Social security and other taxes	690	575
Directors' current accounts	1,001	-
Accrued expenses	1,500	1,500
	<u>9,306</u>	<u>18,512</u>

The Directors Loan account is non-interest bearing and repayable upon demand.

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023

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

The following advances and credits to a director subsisted during the years ended 31 March 2023 and 31 March 2022:

	2023 £	2022 £
<b>S J Brown</b>		
Balance outstanding at start of year	5,683	20,786
Amounts advanced	-	37,650
Amounts repaid	(5,683)	(52,753)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>5,683</u>

At the balance sheet date the director, Mr Brown, was owed £1,000 by the company. This was the balance on the director's current account and is disclosed within other creditors.

The balance owed is non interest bearing and repayable upon demand.

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. **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**

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**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 2023 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

20 June 2023

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.