

SNOWHILL FINANCIAL MANAGEMENT LTD

**Company Registration Number:
SC377180 (Scotland)**

Report of the Directors and Unaudited Financial Statements

Period of accounts

Start date: 01st September 2013

End date: 31st August 2014

SUBMITTED

SNOWHILL FINANCIAL MANAGEMENT LTD

Contents of the Financial Statements for the Period Ended 31st August 2014

Company Information

Report of the Directors

Profit and Loss Account

Gains and Losses

Balance sheet

Notes to the Financial Statements

SNOWHILL FINANCIAL MANAGEMENT LTD

Company Information for the Period Ended 31st August 2014

Director:	Alistair Sloan
Company secretary:	Ruth Sloan
Registered office:	Snowhill 21 Belleisle Drive Ayr KA7 4BN
Company Registration Number:	SC377180 (Scotland)

SNOWHILL FINANCIAL MANAGEMENT LTD

Directors' Report Period Ended 31st August 2014

The directors present their report with the financial statements of the company for the period ended 31st August 2014

Principal activities

The principal activity of the company in the period under review was:

Provision of financial management services

Directors

The directors shown below have held office during the whole of the period from

01st September 2013 to 31st August 2014

Alistair Sloan

The above report has been prepared in accordance with the special provisions in part 15 of the Companies Act 2006

This report was approved by the board of directors on 25 September 2014

And Signed On Behalf Of The Board By:

Name: Alistair Sloan

Status: Director

SNOWHILL FINANCIAL MANAGEMENT LTD

Profit and Loss Account

for the Period Ended 31st August 2014

	Notes	2014 £	2013 £
Turnover:		128,471	124,000
Cost of sales:		36,667	32,000
Gross profit or (loss):		91,804	92,000
Administrative expenses:	2, 3	28,299	31,461
Operating profit or (loss):		63,505	60,539
Interest receivable and similar income:		4	0
Profit or (loss) on ordinary activities before taxation:		63,509	60,539
Tax on profit or (loss) on ordinary activities:	4	12,691	12,360
Profit or (loss) for the financial year:		50,818	48,179

The notes form part of these financial statements

SNOWHILL FINANCIAL MANAGEMENT LTD

Statement of total recognised gains and losses 31st August 2014

Statement of total recognised gains and losses

The company does not have any gains and losses other than Profit and Loss for the period to report.

The notes form part of these financial statements

SNOWHILL FINANCIAL MANAGEMENT LTD

Balance sheet As at 31st August 2014

	Notes	2014 £	2013 £
Current assets			
Debtors:	6	6,000	25,363
Cash at bank and in hand:		39,763	2,974
Total current assets:		<u>45,763</u>	<u>28,337</u>
Creditors: amounts falling due within one year	7	21,718	23,310
Net current assets (liabilities):		<u>24,045</u>	<u>5,027</u>
Total assets less current liabilities:		<u>24,045</u>	<u>5,027</u>
Total net assets (liabilities):		<u><u>24,045</u></u>	<u><u>5,027</u></u>

The notes form part of these financial statements

SNOWHILL FINANCIAL MANAGEMENT LTD

Balance sheet As at 31st August 2014 continued

	Notes	2014 £	2013 £
Capital and reserves			
Called up share capital:	8	100	100
Profit and Loss account:	9	23,945	4,927
Total shareholders funds:		<u>24,045</u>	<u>5,027</u>

For the year ending 31 August 2014 the company was entitled to exemption 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 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 2008).

The financial statements were approved by the Board of Directors on 25 September 2014

SIGNED ON BEHALF OF THE BOARD BY:

Name: Alistair Sloan

Status: Director

The notes form part of these financial statements

SNOWHILL FINANCIAL MANAGEMENT LTD

Notes to the Financial Statements for the Period Ended 31st August 2014

1. Accounting policies

Basis of measurement and preparation of accounts

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Enterprises (effective April 2008)

Turnover policy

Turnover represents the value of services provided excluding VAT

SNOWHILL FINANCIAL MANAGEMENT LTD

Notes to the Financial Statements for the Period Ended 31st August 2014

2 . Directors' remuneration

	2014	2013
	£	£
Directors' remuneration:	12,000	12,000
TOTAL:	<u>12,000</u>	<u>12,000</u>

SNOWHILL FINANCIAL MANAGEMENT LTD

Notes to the Financial Statements for the Period Ended 31st August 2014

3. Employees

	2014	2013
	£	£
Wages and salaries:	23,667	20,000
Social security costs:	1,984	2,481
Total staff costs:	25,651	22,481
Average number of employees including directors during the period:	2	2

SNOWHILL FINANCIAL MANAGEMENT LTD

Notes to the Financial Statements for the Period Ended 31st August 2014

4. Taxation

The tax charge on the profit on ordinary activities for the period was as follows:

	2014	2013
	£	£
UK Corporation Tax:	12,691	12,360
Tax on profit or (loss) on ordinary activities:	12,691	12,360
Profit or (loss) on ordinary activities before taxation:	63,509	60,539
Profit or (loss) on ordinary activities before taxation multiplied by the rate(s) of Corporation Tax applicable:	12,702	12,108
Expense not deductible for tax purposes:	-	252
Any other adjustments:	(11)	-
Current tax charge or (credit):	12,691	12,360

SNOWHILL FINANCIAL MANAGEMENT LTD

Notes to the Financial Statements for the Period Ended 31st August 2014

5. Dividends

	2014	2013
	£	£
Dividends paid on ordinary shares:	31,800	46,000
Total dividends paid:	<u>31,800</u>	<u>46,000</u>

SNOWHILL FINANCIAL MANAGEMENT LTD

Notes to the Financial Statements for the Period Ended 31st August 2014

6. Debtors

	2014	2013
	£	£
Trade debtors:	0	20,000
Other debtors:	6,000	5,363
Total:	<u>6,000</u>	<u>25,363</u>

SNOWHILL FINANCIAL MANAGEMENT LTD

Notes to the Financial Statements for the Period Ended 31st August 2014

7. Creditors: amounts falling due within one year

	2014	2013
	£	£
Taxation and social security:	18,818	19,442
Accruals and deferred income:	2,900	3,868
Total:	<u>21,718</u>	<u>23,310</u>

SNOWHILL FINANCIAL MANAGEMENT LTD

Notes to the Financial Statements for the Period Ended 31st August 2014

8. Called up share capital

Allotted, called up and paid

Previous period			2013
Class	Number of shares	Nominal value per share	Total
Ordinary shares:	100	1.00	100
Total share capital:			100
Current period			2014
Class	Number of shares	Nominal value per share	Total
Ordinary shares:	100	1.00	100
Total share capital:			100

SNOWHILL FINANCIAL MANAGEMENT LTD

Notes to the Financial Statements for the Period Ended 31st August 2014

9. Profit and loss account

	2014	2013
	£	£
Opening balance:	4,927	2,748
Profit or (loss) for the period:	50,818	48,179
Equity dividends paid:	31,800	46,000
Retained profit:	<u>23,945</u>	<u>4,927</u>

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.

