

**ASSET MANAGEMENT FINANCIAL
ADVISERS LIMITED**

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

Hopper Williams & Bell Limited
Statutory Auditor
Chartered Accountants
Highland House
Mayflower Close
Chandler's Ford
Eastleigh
Hampshire
SO53 4AR

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FOR THE YEAR ENDED 31 MARCH 2021**

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DIRECTORS: G Craig
A J Wood

SECRETARY: P Davis

REGISTERED OFFICE: 8 Gaters Mill
Mansbridge Road
West End
Southampton
Hampshire
SO18 3HW

REGISTERED NUMBER: 02150087 (England and Wales)

SENIOR STATUTORY AUDITOR: Alan Williams FCA

AUDITORS: Hopper Williams & Bell Limited
Statutory Auditor
Chartered Accountants
Highland House
Mayflower Close
Chandler's Ford
Eastleigh
Hampshire
SO53 4AR

**ASSET MANAGEMENT FINANCIAL
ADVISERS LIMITED (REGISTERED NUMBER: 02150087)**

**BALANCE SHEET
31 MARCH 2021**

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible assets	4	76,195	83,895
Investments	5	22,866	34,751
		<u>99,061</u>	<u>118,646</u>
CURRENT ASSETS			
Debtors	6	471,236	410,995
Cash at bank and in hand		375,613	438,322
		<u>846,849</u>	<u>849,317</u>
CREDITORS			
Amounts falling due within one year	7	(195,726)	(286,204)
NET CURRENT ASSETS		<u>651,123</u>	<u>563,113</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		750,184	681,759
PROVISIONS FOR LIABILITIES	9	(16,567)	(16,797)
NET ASSETS		<u>733,617</u>	<u>664,962</u>
CAPITAL AND RESERVES			
Called up share capital		40,000	40,000
Retained earnings		693,617	624,962
SHAREHOLDERS' FUNDS		<u>733,617</u>	<u>664,962</u>

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 5 October 2021 and were signed on its behalf by:

A J Wood - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. **STATUTORY INFORMATION**

Asset Management Financial Advisers 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 company's business addresses are 8 Gaters Mill, Mansbridge Road, West End, Southampton, SO18 3HW, Aspen House, 12 Brook Street, Bishops Waltham, SO32 1AX and Chesil Mews House, Milland Road, Winchester, SO23 0QA.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with "The Financial Reporting Standards applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £1.

The financial statements have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

Going concern

The directors have considered the impact and risk of COVID-19 on the company and on the company's prospects, recognising the high degree of uncertainty. The directors have concluded that with the right management actions the company is a going concern for at least 12 months following the signature of the financial statements. Accordingly the directors have prepared the financial statements on this basis..

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Turnover

Turnover represents commission and fees receivable. Commissions and fees are recognised when the policies have been put on risk by the providers. Renewal commission is recognised and credited to the profit and loss account in the period to which it relates.

Alterations in commissions arising from lapses and other adjustments are taken into account as and when they occur.

Tangible fixed assets

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

Short leasehold	- 20% Straight Line
Computer Equipment	- 33.33% Straight Line
Fixtures and fittings	- 20% Straight Line

The profit or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is recognised in the income statement.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

2. **ACCOUNTING POLICIES - continued**

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

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.

Financial assets

The Company has elected to apply the provision of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial assets are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Basic financial assets, which include trade and other receivables and cash and bank balances are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method, unless the arrangement constitutes a financial transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Financial liabilities

Basic financial liabilities which include trade and other payables, are initially measured at transaction price and subsequently measured at amortised cost, unless the arrangement constitutes a financing transaction where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Equity instruments

Equity instruments issued by the company are recorded at the fair value of the proceeds received net of direct issue costs. Dividend's payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

2. ACCOUNTING POLICIES - continued

Investments

Fixed and current asset investments are valued at fair value with changes in fair value recognised in the profit and loss.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 32 (2020 - 32) .

4. TANGIBLE FIXED ASSETS

	Short leasehold £	Computer Equipment £	Fixtures and fittings £	Totals £
COST				
At 1 April 2020	60,027	42,685	58,722	161,434
Additions	-	21,129	179	21,308
At 31 March 2021	<u>60,027</u>	<u>63,814</u>	<u>58,901</u>	<u>182,742</u>
DEPRECIATION				
At 1 April 2020	22,268	26,615	28,656	77,539
Charge for year	9,653	11,245	8,110	29,008
At 31 March 2021	<u>31,921</u>	<u>37,860</u>	<u>36,766</u>	<u>106,547</u>
NET BOOK VALUE				
At 31 March 2021	<u>28,106</u>	<u>25,954</u>	<u>22,135</u>	<u>76,195</u>
At 31 March 2020	<u>37,759</u>	<u>16,070</u>	<u>30,066</u>	<u>83,895</u>

5. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1 April 2020	34,751
Disposals	(11,885)
At 31 March 2021	<u>22,866</u>
NET BOOK VALUE	
At 31 March 2021	<u>22,866</u>
At 31 March 2020	<u>34,751</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	291,909	245,778
Other debtors	179,327	165,217
	<u>471,236</u>	<u>410,995</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Amounts owed to group undertakings	358	-
Taxation and social security	139,646	208,877
Other creditors	55,722	77,327
	<u>195,726</u>	<u>286,204</u>

8. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2021	2020
	£	£
Within one year	136,585	148,585
Between one and five years	248,451	396,917
In more than five years	1,536	20,736
	<u>386,572</u>	<u>566,238</u>

9. PROVISIONS FOR LIABILITIES

	2021	2020
	£	£
Deferred tax	10,567	10,797
Other provisions	6,000	6,000
	<u>16,567</u>	<u>16,797</u>

	Deferred tax
	£
Balance at 1 April 2020	10,797
Accelerated capital allowances	(230)
Balance at 31 March 2021	<u>10,567</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

10. **DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Alan Williams FCA (Senior Statutory Auditor)
for and on behalf of Hopper Williams & Bell Limited

11. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

During the year, advances totalling £nil (2020: £81,700) were made to the company's directors. The balance owed from the directors at the year-end was £81,700 (2020: £101,700).

No interest is payable and the advances are repayable on demand.

12. **RELATED PARTY DISCLOSURES**

AMFA (Southampton) Holdings Limited, a company registered in England and Wales, is the immediate parent company.

Asset Management (2020) Limited, a company registered in England and Wales, is the ultimate parent company.

There is no requirement to prepare consolidated accounts for the group as the small group size thresholds have not been exceeded.

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.