

**F G Watts Financial Advisers Limited**

**Abbreviated Unaudited Accounts**

**for the Year Ended 31 December 2014**

SATURDAY



\*A4DDCA1N\*

A10

08/08/2015

#132

COMPANIES HOUSE

**Contents of the Abbreviated Accounts**  
**for the Year Ended 31 December 2014**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Abbreviated Balance Sheet</b>	<b>2</b>
<b>Notes to the Abbreviated Accounts</b>	<b>4</b>

**F G Watts Financial Advisers Limited**

**Company Information**  
**for the Year Ended 31 December 2014**

**DIRECTORS:**

B Thompson  
G T Howes  
T J Panther  
G R Thompson  
D Baldwin

**SECRETARY:**

**REGISTERED OFFICE:**

Woodlands House  
The Avenue  
Cliftonville  
Northampton  
Northamptonshire  
NN1 5SY

**REGISTERED NUMBER:**

07061659 (England and Wales)

**ACCOUNTANTS:**

Kilby Fox  
4 Pavilion Court  
600 Pavilion Drive  
Northampton Business Park  
Northampton  
Northamptonshire  
NN4 7SL

**Abbreviated Balance Sheet**  
**31 December 2014**

	Notes	2014 £	2013 £
<b>FIXED ASSETS</b>			
Intangible assets	2	91,531	109,832
Tangible assets	3	67	4,891
		<u>91,598</u>	<u>114,723</u>
<b>CURRENT ASSETS</b>			
Debtors		23,876	14,376
Cash at bank and in hand		122,312	142,830
		<u>146,188</u>	<u>157,206</u>
<b>CREDITORS</b>			
Amounts falling due within one year		153,241	199,024
		<u>153,241</u>	<u>199,024</u>
<b>NET CURRENT LIABILITIES</b>		<u>(7,053)</u>	<u>(41,818)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>84,545</u>	<u>72,905</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	100	100
Profit and loss account		84,445	72,805
		<u>84,545</u>	<u>72,905</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>84,545</u>	<u>72,905</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2014 in accordance with Section 476 of the Companies Act 2006.

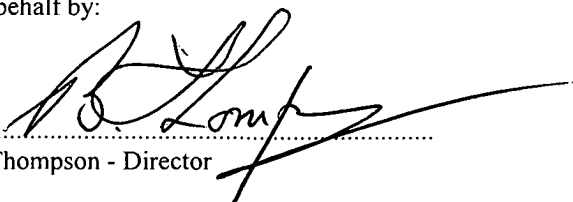
The directors acknowledge their responsibilities for:

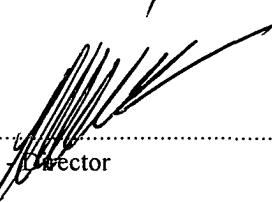
- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial 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.

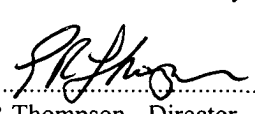
**Abbreviated Balance Sheet - continued**  
**31 December 2014**

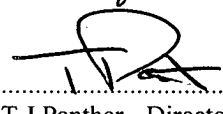
The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

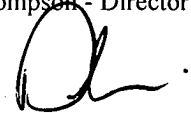
The financial statements were approved by the Board of Directors on 23<sup>rd</sup> July 2015 and were signed on its behalf by:

  
.....  
B Thompson - Director

  
.....  
G T Howes - Director

  
.....  
G R Thompson - Director

  
.....  
T J Panther - Director

  
.....  
D Baldwin - Director

**Notes to the Abbreviated Accounts**  
**for the Year Ended 31 December 2014**

**1. ACCOUNTING POLICIES**

**Accounting convention**

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

**Tangible fixed assets**

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

Plant & machinery etc                      - 25% on cost

**Deferred tax**

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

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the profit and loss account 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 the profit and loss account in the period to which they relate.

**Turnover**

This represents the amounts of commissions and fees earned. Commission is accounted for on receipt from the product provider. Fees are accounted for on receipt from the client (often facilitated by the product provider).

**Goodwill**

Goodwill, representing the purchase consideration arising from the acquisition of unincorporated businesses. Goodwill is written off to the profit and loss account over 10 years.

**Indemnity commission**

Indemnity commission is often received when new protection business is written. It may also be received when new members join an existing group scheme or contributions are increased for existing group scheme members. There is the prospect of commission clawback if a new business case is cancelled which was previously written on an indemnity commission basis. This only applies if the case is cancelled within a detailed period of up to 4 years.

**2. INTANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 January 2014	
and 31 December 2014	183,011
<b>AMORTISATION</b>	
At 1 January 2014	73,179
Amortisation for year	18,301
At 31 December 2014	91,480
<b>NET BOOK VALUE</b>	
At 31 December 2014	91,531
At 31 December 2013	109,832

**Notes to the Abbreviated Accounts - continued**  
**for the Year Ended 31 December 2014**

**3. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 January 2014	
and 31 December 2014	21,143
<b>DEPRECIATION</b>	
At 1 January 2014	16,252
Charge for year	4,824
At 31 December 2014	21,076
<b>NET BOOK VALUE</b>	
At 31 December 2014	67
At 31 December 2013	4,891

**4. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2014	2013
			£	£
100	Ordinary	£1	100	100

**5. ULTIMATE CONTROLLING PARTY**

No one person has control of the Company.