

Abbreviated Unaudited Accounts for the Year Ended 31 March 2013

for

AFS Financial Management Limited

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for the Year Ended 31 March 2013

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Abbreviated Balance Sheet

31 March 2013

	Notes	31.3.13 £	£	31.3.12 £	£
FIXED ASSETS					
Intangible assets	2		25,200		-
Tangible assets	3		1,037		920
Investments	4		<u>107,878</u>		<u>102,694</u>
			134,115		103,614
CURRENT ASSETS					
Debtors		40,061		28,101	
Cash at bank		<u>507,437</u>		<u>456,112</u>	
		547,498		484,213	
CREDITORS					
Amounts falling due within one year		<u>45,208</u>		<u>45,009</u>	
NET CURRENT ASSETS			<u>502,290</u>		<u>439,204</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>636,405</u>		<u>542,818</u>
CAPITAL AND RESERVES					
Called up share capital	5		10,000		10,000
Profit and loss account			<u>626,405</u>		<u>532,818</u>
SHAREHOLDERS' FUNDS			<u>636,405</u>		<u>542,818</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2013 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 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 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 director on 20 December 2013 and were signed by:

G P Stamp - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2013

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).

Turnover

Turnover represents fees and commissions receivable. Commission is accounted for as it falls due for payment to the company.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2013, is being amortised evenly over its estimated useful life of two years.

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	- 33% on reducing balance
Fixtures and fittings	- 25% on reducing balance

Deferred tax

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

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.

Investments

Fixed asset investments are stated at cost less provision for diminution in value.

Current asset investments are at lower of cost and net realisable value.

Sale of goodwill

Profit on the sale of goodwill is recognised as contractual obligations are met up to the date of approval of the financial statements.

2. **INTANGIBLE FIXED ASSETS**

	Total £
COST	
Additions	50,400
At 31 March 2013	50,400
AMORTISATION	
Amortisation for year	25,200
At 31 March 2013	25,200
NET BOOK VALUE	
At 31 March 2013	25,200

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2013

3. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 April 2012	25,055
Additions	664
At 31 March 2013	<u>25,719</u>
DEPRECIATION	
At 1 April 2012	24,135
Charge for year	547
At 31 March 2013	<u>24,682</u>
NET BOOK VALUE	
At 31 March 2013	<u>1,037</u>
At 31 March 2012	<u>920</u>

4. **FIXED ASSET INVESTMENTS**

	Investments other than loans £
COST	
At 1 April 2012	102,694
Additions	5,184
At 31 March 2013	<u>107,878</u>
NET BOOK VALUE	
At 31 March 2013	<u>107,878</u>
At 31 March 2012	<u>102,694</u>

5. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.3.13 £	31.3.12 £
10,000	Ordinary	£1	<u>10,000</u>	<u>10,000</u>

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