

# G D White (Independent Financial Advisers) Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 30 April 2020

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited Statutory  
Accounts of  
G D White (Independent Financial Advisers) Limited  
for the Year Ended 30 April 2020**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of G D White (Independent Financial Advisers) Limited for the year ended 30 April 2020 as set out on pages 2 to 8 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/regulation>.

This report is made solely to the Board of Directors of G D White (Independent Financial Advisers) Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of G D White (Independent Financial Advisers) Limited and state those matters that we have agreed to state to the Board of Directors of G D White (Independent Financial Advisers) Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than G D White (Independent Financial Advisers) Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that G D White (Independent Financial Advisers) Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of G D White (Independent Financial Advisers) Limited. You consider that G D White (Independent Financial Advisers) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of G D White (Independent Financial Advisers) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....  
MMO Limited  
Wellesley House  
204 London Road  
Waterlooville  
Hampshire  
PO7 7AN

18 September 2020

# G D White (Independent Financial Advisers) Limited

(Registration number: 01760957)

## Balance Sheet as at 30 April 2020

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	-	1,403
Other financial assets		-	75,000
		<u>-</u>	<u>76,403</u>
<b>Current assets</b>			
Debtors	<u>6</u>	233,187	29,984
Cash at bank and in hand		2,867	461,928
		<u>236,054</u>	<u>491,912</u>
<b>Creditors:</b> Amounts falling due within one year	<u>7</u>	<u>(178,447)</u>	<u>(197,022)</u>
<b>Net current assets</b>		<u>57,607</u>	<u>294,890</u>
<b>Total assets less current liabilities</b>		57,607	371,293
<b>Provisions for liabilities</b>		-	(333)
<b>Net assets</b>		<u>57,607</u>	<u>370,960</u>
<b>Capital and reserves</b>			
Called up share capital	<u>8</u>	1,000	1,000
Profit and loss account		56,607	369,960
Shareholders' funds		<u>57,607</u>	<u>370,960</u>

For the financial year ending 30 April 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 16 September 2020

**G D White (Independent Financial Advisers) Limited**

**(Registration number: 01760957)**

**Balance Sheet as at 30 April 2020**

.....  
Mr M Griffin  
Director

# **G D White (Independent Financial Advisers) Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 30 April 2020**

### **1 General information**

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

Wellesley House  
204 London Road  
Waterlooville  
Hampshire  
PO7 7AN  
England

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

All figures are presented in British Sterling, which is the functional currency of the company, and are rounded to the nearest £1.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

#### **Tax**

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

## **G D White (Independent Financial Advisers) Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 30 April 2020**

#### **Tangible assets**

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Plant and machinery	20%- straight line method
Leasehold building improvements	over the lease term

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### **Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

## G D White (Independent Financial Advisers) Limited

### Notes to the Unaudited Financial Statements for the Year Ended 30 April 2020

#### Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

#### 3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2019 - 7).

#### 4 Tangible assets

	Land and buildings £	Plant and machinery £	Total £
<b>Cost or valuation</b>			
At 1 May 2019	16,450	42,376	58,826
Disposals	(16,450)	(42,376)	(58,826)
At 30 April 2020	-	-	-
<b>Depreciation</b>			
At 1 May 2019	16,449	40,974	57,423
Charge for the year	-	280	280
Eliminated on disposal	(16,449)	(41,254)	(57,703)
At 30 April 2020	-	-	-
<b>Carrying amount</b>			
At 30 April 2020	-	-	-
At 30 April 2019	1	1,402	1,403

Included within the net book value of land and buildings above is £Nil (2019 - £1) in respect of freehold land and buildings.

#### 5 Other financial assets (current and non-current)

	2020 £	2019 £
<b>Non-current financial assets</b>		
Financial assets at fair value through profit and loss	-	75,000

# G D White (Independent Financial Advisers) Limited

## Notes to the Unaudited Financial Statements for the Year Ended 30 April 2020

### 6 Debtors

	2020 £	2019 £
Other debtors	233,187	29,984
Total current trade and other debtors	233,187	29,984

### 7 Creditors

	Note	2020 £	2019 £
<b>Due within one year</b>			
Social security and other taxes		-	1,807
Other payables		7,168	68,947
Accrued expenses		5,030	45,030
Corporation tax liability		166,249	81,238
		178,447	197,022

### 8 Share capital

#### Allotted, called up and fully paid shares

	2020		2019	
	No.	£	No.	£
Ordinary shares of £1 each	1,000	1,000	1,000	1,000

### 9 Related party transactions

#### Transactions with directors

	At 1 May 2019 £	Advances to directors £	Repayments by director £	At 30 April 2020 £
<b>2020</b>				
<b>Mr M Griffin</b>				
Directors Loan account	(18,814)	29,047	(17,401)	(7,169)

#### 2019

#### Mr M Griffin

	At 1 May 2018 £	Repayments by director £	At 30 April 2019 £
Directors Loan account	(11,148)	(7,666)	(18,814)



**G D White (Independent Financial Advisers) Limited**

**Notes to the Unaudited Financial Statements for the Year Ended 30 April 2020**

**Other transactions with directors**

Undated, unsecured and interest free directors loan account which is repayable on demand.

Waterlooville

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Hampshire  
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the Companies Act 2006.