

**PROFESSIONAL INDEPENDENT ADVISERS LTD**

**ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2013**

Lancaster Haskins LLP  
Granville House  
2 Tettenhall Road  
Wolverhampton  
West Midlands  
WV1 4SB

**CONTENTS OF THE ABBREVIATED ACCOUNTS**  
**for the Year Ended 31 March 2013**

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	<b>Page</b>
<b>Company Information</b>	1
<b>Abbreviated Balance Sheet</b>	2
<b>Notes to the Abbreviated Accounts</b>	3
<b>Report of the Accountants</b>	5

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**PROFESSIONAL INDEPENDENT ADVISERS LTD**

**COMPANY INFORMATION**  
**for the Year Ended 31 March 2013**

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**DIRECTORS:**

M A Bandurak  
D M Bandurak

**SECRETARY:**

D M Bandurak

**REGISTERED OFFICE:**

Hayward Court  
2b Tettenhall Road  
Wolverhampton  
WV1 4SF

**REGISTERED NUMBER:**

02598631 (England and Wales)

**ACCOUNTANTS:**

Lancaster Haskins LLP  
Granville House  
2 Tettenhall Road  
Wolverhampton  
West Midlands  
WV1 4SB

**ABBREVIATED BALANCE SHEET**  
**31 March 2013**

	Notes	31.3.13 £	£	31.3.12 £	£
<b>FIXED ASSETS</b>					
Intangible assets	2		6,000		12,000
Tangible assets	3		<u>36,165</u>		<u>26,101</u>
			42,165		38,101
<b>CURRENT ASSETS</b>					
Debtors		103,423		166,046	
Cash at bank and in hand		<u>339,535</u>		<u>207,957</u>	
		442,958		374,003	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>94,429</u>		<u>160,080</u>	
<b>NET CURRENT ASSETS</b>			<u>348,529</u>		<u>213,923</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>390,694</u>		<u>252,024</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		1,000		1,000
Profit and loss account			<u>389,694</u>		<u>251,024</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>390,694</u>		<u>252,024</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 directors acknowledge their 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 Board of Directors on 2 August 2013 and were signed on its behalf by:

M A Bandurak - Director

**NOTES TO THE ABBREVIATED ACCOUNTS**  
for the Year Ended 31 March 2013

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1. **ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention.

**Financial reporting standard number 1**

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2004, is being amortised evenly over its estimated useful life of ten years.

**Tangible fixed assets**

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

Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 33% 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.

**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**

Turnover represents Commissions Receivable

2. **INTANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 April 2012	
and 31 March 2013	<u>60,000</u>
<b>AMORTISATION</b>	
At 1 April 2012	48,000
Amortisation for year	<u>6,000</u>
At 31 March 2013	<u>54,000</u>
<b>NET BOOK VALUE</b>	
At 31 March 2013	<u>6,000</u>
At 31 March 2012	<u>12,000</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued  
for the Year Ended 31 March 2013

3. TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 April 2012	117,087
Additions	24,388
At 31 March 2013	<u>141,475</u>
<b>DEPRECIATION</b>	
At 1 April 2012	90,986
Charge for year	14,324
At 31 March 2013	<u>105,310</u>
<b>NET BOOK VALUE</b>	
At 31 March 2013	<u>36,165</u>
At 31 March 2012	<u>26,101</u>

4. CALLED UP SHARE CAPITAL

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

5. TRANSACTIONS WITH DIRECTORS

The movement on the Director's current account during the year was Dividends received of £ 39500 and cash payments of £ 40988.

**PROFESSIONAL INDEPENDENT ADVISERS LTD**

**REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF  
PROFESSIONAL INDEPENDENT ADVISERS LTD**

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**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to four) have been prepared.**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2013 set out on pages three to nine and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Lancaster Haskins LLP  
Granville House  
2 Tettenhall Road  
Wolverhampton  
West Midlands  
WV1 4SB

Date: .....

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.