

Abbreviated Unaudited Accounts for the year ended 31st March 2012
for
ABS FINANCIAL PLANNING LIMITED



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for the year ended 31st March 2012**

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ABS FINANCIAL PLANNING LIMITED

**Company Information
for the year ended 31st March 2012**

DIRECTORS: G Shields
Mrs A R Sutcliffe

SECRETARY: A Sutcliffe

REGISTERED OFFICE: 60 The Avenue
Southampton
Hampshire
SO17 1XS

REGISTERED NUMBER: 02658254 (England and Wales)

ACCOUNTANTS: Hall & Co
Chartered Accountants
59 The Avenue
Southampton
Hampshire
SO17 1XS

ABS FINANCIAL PLANNING LIMITED (REGISTERED NUMBER: 02658254)**Abbreviated Balance Sheet
31st March 2012**

	Notes	2012 £	2011 £
FIXED ASSETS			
Tangible assets	2	4,277	3,719
Investments	3	<u>357</u>	<u>102</u>
		4,634	3,821
CURRENT ASSETS			
Debtors		49,073	46,754
Cash at bank and in hand		<u>56,209</u>	<u>46,059</u>
		105,282	92,813
CREDITORS			
Amounts falling due within one year		<u>80,227</u>	<u>56,781</u>
NET CURRENT ASSETS		<u>25,055</u>	<u>36,032</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		29,689	39,853
CREDITORS			
Amounts falling due after more than one year	4	(1,000)	(1,000)
PROVISIONS FOR LIABILITIES		<u>(402)</u>	<u>(186)</u>
NET ASSETS		<u>28,287</u>	<u>38,667</u>

The notes form part of these abbreviated accounts

ABS FINANCIAL PLANNING LIMITED (REGISTERED NUMBER: 02658254)

Abbreviated Balance Sheet - continued
31st March 2012

	Notes	2012	2011
		£	£
CAPITAL AND RESERVES			
Called up share capital	5	12,827	12,827
Share premium		4,500	4,500
Other reserves		3,912	3,912
Profit and loss account		<u>7,048</u>	<u>17,428</u>
SHAREHOLDERS' FUNDS		<u>28,287</u>	<u>38,667</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2012.

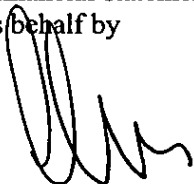
The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2012 in accordance with Section 476 of the Companies Act 2006

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
- (b) 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 20th September 2012 and were signed on its behalf by



G Shields - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the year ended 31st March 2012

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 commission income and advisory fees recognised as income on the accruals basis

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 etc - 33% on cost and 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.

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st April 2011	27,198
Additions	2,154
Disposals	<u>(2,669)</u>
At 31st March 2012	<u>26,683</u>
DEPRECIATION	
At 1st April 2011	23,479
Charge for year	1,209
Eliminated on disposal	<u>(2,282)</u>
At 31st March 2012	<u>22,406</u>
NET BOOK VALUE	
At 31st March 2012	<u>4,277</u>
At 31st March 2011	<u>3,719</u>

3. FIXED ASSET INVESTMENTS

Fixed asset investments represents a trade investment and is stated at cost.

**Notes to the Abbreviated Accounts - continued
for the year ended 31st March 2012**

4 CREDITORS

Creditors include the following debts falling due in more than five years

	2012	2011
	£	£
Repayable otherwise than by instalments	<u>1,000</u>	<u>1,000</u>

5 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid.

Number	Class	Nominal value.	2012	2011
			£	£
12,827	Ordinary	£1	<u>12,827</u>	<u>12,827</u>

6 TRANSACTIONS WITH DIRECTORS

Throughout their careers in the financial services industry the directors have traded as self-employed consultants. Under their contracts for services they received the following, which represented commissions payable for business written, and had the respective credit balances:

G Shields

Commission payable - £144,780 (2011 - £91,723)
Balance at 31st March 2012 - £26,773 (2011 - £9,372)

A Sutcliffe

Commission payable - £58,302 (2011 - £45,274)
Balance at 31st March 2012 - £12,369 (2011 - £10,634)