

**Abbreviated Unaudited Accounts for the Year Ended 31st March 2013**

**for**

**ABS FINANCIAL PLANNING LIMITED**



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for the year ended 31st March 2013**

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**ABS FINANCIAL PLANNING LIMITED**

**Company Information**  
**for the year ended 31st March 2013**

**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 2013**

	Notes	2013 £	2012 £
<b>FIXED ASSETS</b>			
Tangible assets	2	4,044	4,277
Investments	3	<u>357</u>	<u>357</u>
		4,401	4,634
<b>CURRENT ASSETS</b>			
Debtors		23,211	49,073
Cash at bank and in hand		<u>46,552</u>	<u>56,209</u>
		69,763	105,282
<b>CREDITORS</b>			
Amounts falling due within one year		<u>47,448</u>	<u>80,227</u>
<b>NET CURRENT ASSETS</b>		<u>22,315</u>	<u>25,055</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		26,716	29,689
<b>CREDITORS</b>			
Amounts falling due after more than one year	4	(1,000)	(1,000)
<b>PROVISIONS FOR LIABILITIES</b>		<u>-</u>	<u>(402)</u>
<b>NET ASSETS</b>		<u>25,716</u>	<u>28,287</u>

The notes form part of these abbreviated accounts

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**ABS FINANCIAL PLANNING LIMITED (REGISTERED NUMBER: 02658254)**

**Abbreviated Balance Sheet - continued**  
**31st March 2013**

	Notes	2013 £	£	2012 £	£
<b>CAPITAL AND RESERVES</b>					
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			4,477		7,048
<b>SHAREHOLDERS' FUNDS</b>			<u>25,716</u>		<u>28,287</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31st 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.
- (b)

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 27th September 2013 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 2013**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

As indicated in note 12 to the financial statements the Financial Services Compensation Scheme (FSCS) has issued proceedings against the company to recover compensation that it has paid out to investors and any losses to those investors above the FSCS' compensation limit of £48,000, in respect of their investment in financial products produced by Keydata Investment Services Limited and backed by Lifemark SA. The company and its advisors are currently in negotiations with FSCS and their advisors but the ultimate outcome of this matter cannot presently be determined with any degree of certainty.

The directors have concluded that a material uncertainty exists that casts significant doubt upon the company's ability to continue as a going concern and that, therefore, the company may be unable to realise its assets and discharge its liabilities in the normal course of business. However the directors believe based on the current knowledge of the negotiations that any settlement would be within the resources of the company and therefore consider it appropriate to continue to prepare the financial statements on the going concern basis of accounting.

In the event that company was unable to continue in business the breakup basis of accounting would be appropriate and adjustments to the values of fixed assets and debtors would be required. No such adjustments have been incorporated in these financial statements.

**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.



**Notes to the Abbreviated Accounts - continued  
for the year ended 31st March 2013**

**2. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1st April 2012	26,683
Additions	1,218
Disposals	(7,053)
At 31st March 2013	<u>20,848</u>
<b>DEPRECIATION</b>	
At 1st April 2012	22,406
Charge for year	1,405
Eliminated on disposal	(7,007)
At 31st March 2013	<u>16,804</u>
<b>NET BOOK VALUE</b>	
At 31st March 2013	<u>4,044</u>
At 31st March 2012	<u>4,277</u>

**3. FIXED ASSET INVESTMENTS**

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

**4. CREDITORS**

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

	2013 £	2012 £
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:	2013 £	2012 £
12,827	Ordinary	£1	<u>12,827</u>	<u>12,827</u>



**Notes to the Abbreviated Accounts - continued  
for the year ended 31st March 2013**

**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 - £104,540 (2012 - £144,780)

Balance at 31st March 2013 - £22,036 (2012 - £26,773).

A Sutcliffe

Commission payable - £37,140 (2012 - £58,302)

Balance at 31st March 2013 - £6,513 (2012 - £12,369).





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.