

ABS FINANCIAL PLANNING LIMITED

Abbreviated Unaudited Accounts for the Year Ended 31st March 2016

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for the year ended 31st March 2016**

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ABS FINANCIAL PLANNING LIMITED

**Company Information
for the year ended 31st March 2016**

DIRECTORS: G Shields
Mrs A R Sutcliffe

SECRETARY: Mrs A R Sutcliffe

REGISTERED OFFICE: The Design Chapel
Cemetery Road
Southampton
SO15 7NN

REGISTERED NUMBER: 02658254 (England and Wales)

ACCOUNTANTS: Hall & Co
Chartered Accountants
Amplevine House
Dukes Road
Southampton
Hampshire
SO14 0ST

ABS FINANCIAL PLANNING LIMITED (REGISTERED NUMBER: 02658254)

Abbreviated Balance Sheet
31st March 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		7,766		8,169
Investments	3		<u>357</u>		<u>357</u>
			8,123		8,526
CURRENT ASSETS					
Debtors		54,939		52,560	
Cash at bank and in hand		<u>55,728</u>		<u>43,122</u>	
		110,667		95,682	
CREDITORS					
Amounts falling due within one year		<u>71,369</u>		<u>71,042</u>	
NET CURRENT ASSETS			<u>39,298</u>		<u>24,640</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			47,421		33,166
CREDITORS					
Amounts falling due after more than one year	4		(1,000)		(1,000)
PROVISIONS FOR LIABILITIES			<u>(1,349)</u>		<u>(915)</u>
NET ASSETS			<u>45,072</u>		<u>31,251</u>

The notes form part of these abbreviated accounts

ABS FINANCIAL PLANNING LIMITED (REGISTERED NUMBER: 02658254)

Abbreviated Balance Sheet - continued
31st March 2016

	Notes	2016 £	£	2015 £	£
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>23,833</u>		<u>10,012</u>
SHAREHOLDERS' FUNDS			<u>45,072</u>		<u>31,251</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2016 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 8th November 2016 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 2016**

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 January 2015).

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 - 25% 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.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st April 2015	19,844
Additions	2,362
Disposals	(485)
At 31st March 2016	<u>21,721</u>
DEPRECIATION	
At 1st April 2015	11,675
Charge for year	2,734
Eliminated on disposal	(454)
At 31st March 2016	<u>13,955</u>
NET BOOK VALUE	
At 31st March 2016	<u>7,766</u>
At 31st March 2015	<u>8,169</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 2016**

4. CREDITORS

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

	2016	2015
	£	£
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:	2016	2015
			£	£
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 - £127,528 (2015 - £105,487)

Balance at 31st March 2016 - £30,330 (2015 - £30,379).

A Sutcliffe

Commission payable - £42,978 (2015 - £34,561)

Balance at 31st March 2016 - £9,971 (2015 - £6,335).

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.