

ABS FINANCIAL PLANNING LIMITED

Abbreviated Unaudited Accounts for the Year Ended 31st March 2014

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for the year ended 31st March 2014**

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ABS FINANCIAL PLANNING LIMITED

Company Information
for the year ended 31st March 2014

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 2014

	Notes	2014 £	£	2013 £	£
FIXED ASSETS					
Tangible assets	2		3,806		4,044
Investments	3		<u>357</u>		<u>357</u>
			4,163		4,401
CURRENT ASSETS					
Debtors		37,367		23,211	
Cash at bank and in hand		<u>54,805</u>		<u>46,552</u>	
		92,172		69,763	
CREDITORS					
Amounts falling due within one year		<u>65,008</u>		<u>47,448</u>	
NET CURRENT ASSETS			<u>27,164</u>		<u>22,315</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			31,327		26,716
CREDITORS					
Amounts falling due after more than one year	4		(1,000)		(1,000)
PROVISIONS FOR LIABILITIES			<u>(456)</u>		<u>-</u>
NET ASSETS			<u>29,871</u>		<u>25,716</u>

The notes form part of these abbreviated accounts

Abbreviated Balance Sheet - continued
31st March 2014

	Notes	2014 £	£	2013 £	£
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			8,632		4,477
SHAREHOLDERS' FUNDS			<u>29,871</u>		<u>25,716</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2014 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 29th September 2014 and were signed on its behalf by:

G Shields - Director

**Notes to the Abbreviated Accounts
for the year ended 31st March 2014**

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 - 25% on reducing balance and 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 2013	20,848
Additions	1,463
At 31st March 2014	<u>22,311</u>
DEPRECIATION	
At 1st April 2013	16,804
Charge for year	1,701
At 31st March 2014	<u>18,505</u>
NET BOOK VALUE	
At 31st March 2014	<u>3,806</u>
At 31st March 2013	<u>4,044</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 2014**

4. CREDITORS

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

	2014	2013
	£	£
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:	2014	2013
			£	£
12,827	Ordinary	£1	<u>12,827</u>	<u>12,827</u>

6. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

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 - £110,868 (2013 - £104,540)

Balance at 31st March 2014 - £30,013 (2013 - £22,036).

A Sutcliffe

Commission payable - £36,728 (2013 - £37,140)

Balance at 31st March 2014 - £7,567 (2013 - £6,513).

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.