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**ROBSON TAYLOR INDEPENDENT FINANCIAL ADVISERS LTD**

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**UNAUDITED**

**FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED 31 MARCH 2021**

**ROBSON TAYLOR INDEPENDENT FINANCIAL ADVISERS LTD**  
**REGISTERED NUMBER: 02952750**

**BALANCE SHEET**  
**AS AT 31 MARCH 2021**

|  | Note | 31 March<br>2021<br>£   | 30 April<br>2020<br>£   |
|--|------|-------------------------|-------------------------|
| <b>Fixed assets</b>                            |      |                         |                         |
| Tangible assets                                | 5    | 6,901                   | 8,163                   |
| <b>Current assets</b>                          |      |                         |                         |
| Debtors: amounts falling due within one year   | 6    | 90,295                  | 22,461                  |
| Cash at bank and in hand                       |      | 1,499,775               | 1,131,274               |
|  |      | <u>1,590,070</u>        | <u>1,153,735</u>        |
| Creditors: amounts falling due within one year | 7    | (139,662)               | (98,188)                |
| <b>Net current assets</b>                      |      | <u>1,450,408</u>        | <u>1,055,547</u>        |
| <b>Total assets less current liabilities</b>   |      | <u>1,457,309</u>        | <u>1,063,710</u>        |
| <b>Net assets</b>                              |      | <u><u>1,457,309</u></u> | <u><u>1,063,710</u></u> |
| <b>Capital and reserves</b>                    |      |                         |                         |
| Called up share capital                        |      | 11                      | 11                      |
| Other reserves                                 |      | 11                      | 11                      |
| Profit and loss account                        |      | 1,457,287               | 1,063,688               |
|  |      | <u><u>1,457,309</u></u> | <u><u>1,063,710</u></u> |

**BALANCE SHEET (CONTINUED)**  
**AS AT 31 MARCH 2021**

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The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the period in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject

to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by by:

**P M Timmins**

Director

Date: 18 March 2022

The notes on pages 4 to 8 form part of these financial statements.

STATEMENT OF CHANGES IN EQUITY  
FOR THE PERIOD ENDED 31 MARCH 2021

|  | Called up<br>share capital<br>£ | Capital<br>redemption<br>reserve<br>£ | Profit and loss<br>account<br>£ | Total equity<br>£ |
|--|---------------------------------|---------------------------------------|---------------------------------|-------------------|
| <b>At 1 May 2019</b>                             | <b>11</b>                       | <b>11</b>                             | <b>788,898</b>                  | <b>788,920</b>    |
| Profit for the year                              | -                               | -                                     | 352,790                         | 352,790           |
| <b>Total comprehensive income for the year</b>   | <b>-</b>                        | <b>-</b>                              | <b>352,790</b>                  | <b>352,790</b>    |
| Dividends: Equity capital                        | -                               | -                                     | (78,000)                        | (78,000)          |
| <b>At 1 May 2020</b>                             | <b>11</b>                       | <b>11</b>                             | <b>1,063,688</b>                | <b>1,063,710</b>  |
| Profit for the period                            | -                               | -                                     | 465,099                         | 465,099           |
| <b>Total comprehensive income for the period</b> | <b>-</b>                        | <b>-</b>                              | <b>465,099</b>                  | <b>465,099</b>    |
| Dividends: Equity capital                        | -                               | -                                     | (71,500)                        | (71,500)          |
| <b>At 31 March 2021</b>                          | <b>11</b>                       | <b>11</b>                             | <b>1,457,287</b>                | <b>1,457,309</b>  |

The notes on pages 4 to 8 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 MARCH 2021

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**1. General information**

Robson Taylor Independent Financial Advisers Ltd is a private company, limited by shares, incorporated in England and Wales. The company number is 02952750 and the registered office is Alexander House, James Street West, Bath, BA1 2BT.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

These financial statements are prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" as applied in the context of the small entities

regime.

The following principal accounting policies have been applied:

**2.2 Going concern**

The directors have considered the company's ability to continue as a going concern in the wake of the COVID-19 pandemic and is satisfied that any disruptions to the ordinary activities of the business will not affect the company such that it will not be able to continue for at least 12 months.

**2.3 Revenue**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

**2.4 Government grants**

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of Comprehensive Income in the same period as the related expenditure.

**2.5 Taxation**

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 MARCH 2021

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**2. Accounting policies (continued)**

**2.6 Intangible assets**

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

**2.7 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

|                       |   |     |
|-----------------------|---|-----|
| Fixtures and fittings | - | 20% |
|-----------------------|---|-----|

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

**2.8 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.9 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.10 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 MARCH 2021

2. Accounting policies (continued)

2.11 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Employees

The average monthly number of employees, including the directors during the period was 5 (2020 - 5).

4. Intangible assets

|                         | Goodwill<br>£ |
|-------------------------|---------------|
| <b>Cost</b>             |               |
| At 1 May 2020           | 36,000        |
| At 31 March 2021        | 36,000        |
| <b>Amortisation</b>     |               |
| At 1 May 2020           | 36,000        |
| At 31 March 2021        | 36,000        |
| <b>Net book value</b>   |               |
| At 31 March 2021        | -             |
| <b>At 30 April 2020</b> | -             |

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 MARCH 2021

5. Tangible fixed assets

|                                       | Fixtures and fittings<br>£ |
|---------------------------------------|----------------------------|
| <b>Cost or valuation</b>              |                            |
| At 1 May 2020                         | 15,600                     |
| Additions                             | 2,398                      |
| Disposals                             | (2,233)                    |
|                                       | <hr/>                      |
| At 31 March 2021                      | 15,765                     |
|                                       | <hr/>                      |
| <b>Depreciation</b>                   |                            |
| At 1 May 2020                         | 7,437                      |
| Charge for the period on owned assets | 2,528                      |
| Disposals                             | (1,101)                    |
|                                       | <hr/>                      |
| At 31 March 2021                      | 8,864                      |
|                                       | <hr/>                      |
| <b>Net book value</b>                 |                            |
| At 31 March 2021                      | <u>6,901</u>               |
| <i>At 30 April 2020</i>               | <u><u>8,163</u></u>        |

6. Debtors

|                                | 31 March<br>2021<br>£ | 30 April<br>2020<br>£ |
|--------------------------------|-----------------------|-----------------------|
| Trade debtors                  | 77,349                | -                     |
| Other debtors                  | 2,987                 | -                     |
| Prepayments and accrued income | 9,959                 | 22,461                |
|                                | <hr/>                 | <hr/>                 |
|                                | <u>90,295</u>         | <u>22,461</u>         |



NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 MARCH 2021

7. Creditors: Amounts falling due within one year

|                                    | 31 March<br>2021<br>£ | 30 April<br>2020<br>£ |
|------------------------------------|-----------------------|-----------------------|
| Trade creditors                    | 8,107                 | 6,874                 |
| Corporation tax                    | 111,026               | -                     |
| Other taxation and social security | 3,943                 | 1,461                 |
| Other creditors                    | 7,154                 | 86,103                |
| Accruals and deferred income       | 9,432                 | 3,750                 |
|                                    | <u>139,662</u>        | <u>98,188</u>         |

8. Post balance sheet events

On 1 April 2021 Fidelus Financial Holdings Limited completed the acquisition of the entire share capital of the company. On 1 July 2021, the trade, assets and liabilities of the company were transferred to Fidelus Limited, a fellow subsidiary within the group.

9. Financial commitments, guarantees and contingencies

Amounts not provided for in the balance sheet

The total amount of financial commitments not included in the balance sheet is £Nil (2020 - £14,795)

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.