

1st Chartered Financial Planning Ltd
Unaudited Abbreviated Accounts
30 June 2011

Company Registration Number 03218131

CHAMPION
Chartered Accountants
4 Nile Close
Nelson Court Business Centre
Riversway
Preston
PR2 2XU

THURSDAY



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COMPANIES HOUSE

1st Chartered Financial Planning Ltd

Abbreviated Accounts

Year Ended 30 June 2011

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Abbreviated Balance Sheet

30 June 2011

	Note	2011	2010
		£	£
Fixed Assets	2		
Intangible assets		-	-
Tangible assets		<u>16,560</u>	<u>19,643</u>
		16,560	19,643
Current Assets			
Debtors		<u>23,866</u>	<u>12,791</u>
Cash at bank and in hand		<u>34,105</u>	<u>52,648</u>
		57,971	65,439
Creditors: Amounts Falling due Within One Year		<u>26,220</u>	<u>32,279</u>
Net Current Assets		31,751	33,160
Total Assets Less Current Liabilities		48,311	52,803
Provisions for Liabilities		<u>3,275</u>	<u>4,100</u>
		45,036	48,703
Capital and Reserves			
Called-up equity share capital	4	<u>10,000</u>	<u>10,000</u>
Profit and loss account		<u>35,036</u>	<u>38,703</u>
Shareholders' Funds		45,036	48,703

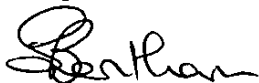
The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges her responsibility for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved and signed by the director and authorised for issue on 8 August 2011



Mrs S Bentham

Company Registration Number 03218131

The notes on pages 2 to 4 form part of these abbreviated accounts

1st Chartered Financial Planning Ltd

Notes to the Abbreviated Accounts

Year Ended 30 June 2011

1. ACCOUNTING POLICIES

Basis of accounting

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 is recognised consistently with the right to receive consideration in exchange for the performance of supplying services and goods

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Goodwill - Six years straight line

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Fixtures & Fittings - 15% reducing balance
Equipment - 25% straight line

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

1st Chartered Financial Planning Ltd

Notes to the Abbreviated Accounts

Year Ended 30 June 2011

1 ACCOUNTING POLICIES *(continued)*

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangements, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2 FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
Cost			
At 1 July 2010 and 30 June 2011	<u>60,000</u>	<u>41,594</u>	<u>101,594</u>
Depreciation			
At 1 July 2010	60,000	21,951	81,951
Charge for year	—	<u>3,083</u>	<u>3,083</u>
At 30 June 2011	<u>60,000</u>	<u>25,034</u>	<u>85,034</u>
Net Book Value			
At 30 June 2011	—	<u>16,560</u>	<u>16,560</u>
At 30 June 2010	—	<u>19,643</u>	<u>19,643</u>

3 TRANSACTIONS WITH THE DIRECTOR

At the year end the director had a debit loan balance of £12,241 (2010 - £3,241). Interest has been charged at a commercial rate with the outstanding balance repaid within nine months of the year end.

1st Chartered Financial Planning Ltd

Notes to the Abbreviated Accounts

Year Ended 30 June 2011

4 SHARE CAPITAL

Authorised share capital:

	2011	2010
	£	£
10,000 Ordinary shares of £1 each	10,000	10,000
1,000 Ordinary Class 2 shares of £1 each	1,000	1,000
	<u>11,000</u>	<u>11,000</u>

Allotted, called up and fully paid:

	2011		2010	
	No	£	No	£
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>

5. CONTROL

The company is under the control of the director by way of holding 100% of the issued share capital