

REGISTERED NUMBER: 03663826 (England and Wales)

Unaudited Financial Statements
for the Year Ended 30 June 2019
for
Financial Planning (Wales) Ltd

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for the Year Ended 30 June 2019**

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Financial Planning (Wales) Ltd

**Company Information
for the Year Ended 30 June 2019**

DIRECTORS:

A T Coombs
A J Chorley
J D Chorley

SECRETARY:

A J Chorley

REGISTERED OFFICE:

12a Clytha Park Road
Newport
NP20 4PB

REGISTERED NUMBER:

03663826 (England and Wales)

ACCOUNTANTS:

Guilfoyle Sage LLP
21 Gold Tops
Newport
South Wales
NP20 4PG

Financial Planning (Wales) Ltd (Registered number: 03663826)

Balance Sheet
30 June 2019

	Notes	30.6.19 £	30.6.18 £
CURRENT ASSETS			
Debtors	6	11,169	11,531
Cash at bank		<u>96,907</u>	<u>102,748</u>
		108,076	114,279
CREDITORS			
Amounts falling due within one year	7	<u>65,959</u>	<u>65,396</u>
NET CURRENT ASSETS		<u>42,117</u>	<u>48,883</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>42,117</u>	<u>48,883</u>
CAPITAL AND RESERVES			
Called up share capital	8	20,130	20,130
Retained earnings		<u>21,987</u>	<u>28,753</u>
SHAREHOLDERS' FUNDS		<u>42,117</u>	<u>48,883</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2019 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 notes form part of these financial statements

Balance Sheet - continued
30 June 2019

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

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 29 January 2020 and were signed on its behalf by:

A T Coombs - Director

A J Chorley - Director

**Notes to the Financial Statements
for the Year Ended 30 June 2019**

1. STATUTORY INFORMATION

Financial Planning (Wales) Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2002, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Notes to the Financial Statements - continued
for the Year Ended 30 June 2019**

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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 profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2018 - 5) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 July 2018	
and 30 June 2019	<u>9,000</u>
AMORTISATION	
At 1 July 2018	
and 30 June 2019	<u>9,000</u>
NET BOOK VALUE	
At 30 June 2019	<u><u>-</u></u>
At 30 June 2018	<u><u>-</u></u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2019

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 July 2018	
and 30 June 2019	<u>9,171</u>
DEPRECIATION	
At 1 July 2018	
and 30 June 2019	<u>9,171</u>
NET BOOK VALUE	
At 30 June 2019	<u>-</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.19 £	30.6.18 £
Trade debtors	9,169	9,531
Other debtors	<u>2,000</u>	<u>2,000</u>
	<u>11,169</u>	<u>11,531</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.19 £	30.6.18 £
Taxation and social security	23,294	22,694
Other creditors	<u>42,665</u>	<u>42,702</u>
	<u>65,959</u>	<u>65,396</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			30.6.19	30.6.18
Number:	Class:	Nominal value:	£	£
10,100	Ordinary B	£1	18,100	18,100
30	Ordinary A	£1	30	30
2,000	Ordinary C	£1	<u>2,000</u>	<u>2,000</u>
			<u>20,130</u>	<u>20,130</u>

**Notes to the Financial Statements - continued
for the Year Ended 30 June 2019**

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

Included in creditors is an amount owed to a director, A T Coombs, in the sum of £33,699 (2018 - £33,736).

10. RELATED PARTY DISCLOSURES

During the year, total dividends of £105,600 (2018 - £71,800) were paid to the directors .

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.