

Registered Number 03942131

THE FINANCIAL PRACTICE (MALVERN) LIMITED

Abbreviated Accounts

30 June 2015

Abbreviated Balance Sheet as at 30 June 2015

	Notes	2015	2014
		£	£
Fixed assets			
Intangible assets	2	417,154	-
Tangible assets	3	35,142	-
		<u>452,296</u>	<u>-</u>
Current assets			
Debtors		21,663	-
Cash at bank and in hand		68,936	100
		<u>90,599</u>	<u>100</u>
Creditors: amounts falling due within one year		<u>(471,324)</u>	<u>0</u>
Net current assets (liabilities)		<u>(380,725)</u>	<u>100</u>
Total assets less current liabilities		<u>71,571</u>	<u>100</u>
Creditors: amounts falling due after more than one year		<u>(24,902)</u>	<u>0</u>
Total net assets (liabilities)		<u>46,669</u>	<u>100</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		46,569	0
Shareholders' funds		<u>46,669</u>	<u>100</u>

- For the year ending 30 June 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 7 January 2016

And signed on their behalf by:

Mr R Mathews, Director

Notes to the Abbreviated Accounts for the period ended 30 June 2015**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

The turnover shown in the profit and loss account represents amounts invoiced during the year.

Tangible assets depreciation policy

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:

Plant & Machinery - 25% reducing balance basis

Motor Vehicles - 20% reducing balance basis

Equipment - 25% reducing balance basis

Intangible assets amortisation policy

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 - 20% straight line basis

Other accounting policies

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

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.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

2 Intangible fixed assets

£

Cost

At 1 July 2014	-
Additions	521,443
Disposals	-
Revaluations	-
Transfers	-
At 30 June 2015	<u>521,443</u>

Amortisation

At 1 July 2014	-
Charge for the year	104,289
On disposals	-
At 30 June 2015	<u>104,289</u>

Net book values

At 30 June 2015	<u>417,154</u>
At 30 June 2014	<u>-</u>

3 Tangible fixed assets

£

Cost

At 1 July 2014	-
Additions	38,289
Disposals	(36,864)
Revaluations	-
Transfers	78,463
At 30 June 2015	<u>79,888</u>

Depreciation

At 1 July 2014	-
Charge for the year	58,221
On disposals	(13,475)
At 30 June 2015	<u>44,746</u>

Net book values

At 30 June 2015	<u>35,142</u>
At 30 June 2014	<u>-</u>

Charge for the year includes £50,337 accumulated depreciation transferred from Financial Practice Partnership.

4 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2015</i>	<i>2014</i>
	£	£
100 Ordinary shares of £1 each	100	100

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the Companies Act 2006.