

Registered Number 04321637

MSM INDEPENDENT FINANCIAL SERVICES LIMITED

Abbreviated Accounts

31 March 2016

Abbreviated Balance Sheet as at 31 March 2016

	Notes	2016 £	2015 £
Fixed assets			
Intangible assets	2	54,532	61,349
Tangible assets	3	2,241	2,988
		<u>56,773</u>	<u>64,337</u>
Current assets			
Debtors		12,238	13,281
Cash at bank and in hand		116,890	113,885
		<u>129,128</u>	<u>127,166</u>
Creditors: amounts falling due within one year		<u>(27,679)</u>	<u>(25,255)</u>
Net current assets (liabilities)		<u>101,449</u>	<u>101,911</u>
Total assets less current liabilities		<u>158,222</u>	<u>166,248</u>
Total net assets (liabilities)		<u>158,222</u>	<u>166,248</u>
Capital and reserves			
Called up share capital	4	148,000	148,000
Profit and loss account		10,222	18,248
Shareholders' funds		<u>158,222</u>	<u>166,248</u>

- For the year ending 31 March 2016 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 21 November 2016

And signed on their behalf by:

M S Matthews, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2016**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 January 2015).

Turnover policy

The turnover shown in the profit and loss account represents revenue recognised by the company in respect of services supplied during the period, exclusive of Value Added Tax.

Tangible assets depreciation policy

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

Intangible assets amortisation policy

Intangible fixed assets (including purchased goodwill) are amortised at rates calculated to write off the assets on a straight line basis over their estimated useful economic lives. Impairment of intangible assets is reviewed where circumstances indicate that the carrying value of an assets may not be fully recoverable.

Other accounting policies

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 Intangible fixed assets

	£
Cost	
At 1 April 2015	136,328
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2016	<u>136,328</u>
Amortisation	
At 1 April 2015	74,979
Charge for the year	6,817
On disposals	-
At 31 March 2016	<u>81,796</u>
Net book values	
	54,532

At 31 March 2016	
At 31 March 2015	<u><u>61,349</u></u>

3 Tangible fixed assets

	£
Cost	
At 1 April 2015	15,369
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2016	<u>15,369</u>
Depreciation	
At 1 April 2015	12,381
Charge for the year	747
On disposals	-
At 31 March 2016	<u>13,128</u>
Net book values	
At 31 March 2016	<u><u>2,241</u></u>
At 31 March 2015	<u><u>2,988</u></u>

4 Called Up Share Capital

Allotted, called up and fully paid:

	2016	2015
	£	£
148,000 Ordinary shares of £1 each	148,000	148,000

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