Company Registration No. 04817426 (England and Wales)

# JEFF BRADLEY FINANCIAL ADVISERS LTD

## UNAUDITED FINANCIAL STATEMENTS

## FOR THE YEAR ENDED 31 MARCH 2017

## PAGES FOR FILING WITH REGISTRAR

# JEFF BRADLEY FINANCIAL ADVISERS LTD

## COMPANY INFORMATION

| | |
|---|---|
| **Directors** | Mr J Bradley<br>Mrs F Bradley |
| **Company number** | 04817426 |
| **Registered office** | 46-54 High Street<br>Ingatestone<br>Essex<br>CM4 9DW |
| **Accountants** | Taylor Viney & Marlow<br>46-54 High Street<br>Ingatestone<br>Essex<br>CM4 9DW |

# JEFF BRADLEY FINANCIAL ADVISERS LTD

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# JEFF BRADLEY FINANCIAL ADVISERS LTD

## BALANCE SHEET

### *AS AT 31 MARCH 2017*

| | Notes | 2017 £ | 2017 £ | 2016 £ | 2016 £ |
|---|---|---|---|---|---|
| **Fixed assets** | | | | | |
| Tangible assets | 3 | | 103 | | 190 |
| **Current assets** | | | | | |
| Debtors | 4 | 4,409 | | 4,564 | |
| Cash at bank and in hand | | 107,016 | | 49,704 | |
| | | 111,425 | | 54,268 | |
| **Creditors: amounts falling due within one year** | 5 | (19,937) | | (8,454) | |
| **Net current assets** | | | 91,488 | | 45,814 |
| **Total assets less current liabilities** | | | 91,591 | | 46,004 |
| **Capital and reserves** | | | | | |
| Called up share capital | 6 | | 100 | | 100 |
| Profit and loss reserves | | | 91,491 | | 45,904 |
| **Total equity** | | | 91,591 | | 46,004 |

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 25 November 2017 and are signed on its behalf by:

Mr J Bradley
**Director**

**Company Registration No. 04817426**

### 1 Accounting policies

**Company information**
Jeff Bradley Financial Advisers Ltd is a private company limited by shares incorporated in England and Wales. The registered office is 46-54 High Street, Ingatestone, Essex, CM4 9DW.

### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 March 2017 are the first financial statements of Jeff Bradley Financial Advisers Ltd prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 April 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

### 1.2 Turnover

Turnover represents net commissions earned in the period. Income is recognised at the time of the policy or product sold by the advisor becomes binding (subject to the usual customer rights to cancel).

### 1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

| | |
|---|---|
| Fixtures, fittings & equipment | 25% straight line |

### 1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

### 1.5 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**1 Accounting policies** **(Continued)**

**1.6 Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

***Basic financial assets***

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

***Classification of financial liabilities***

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

***Basic financial liabilities***

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

**1.7 Equity instruments**

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

**1.8 Taxation**

The tax expense represents the sum of the tax currently payable and deferred tax.

***Current tax***

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

**1 Accounting policies** **(Continued)**

**1.9 Employee benefits**

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

**1.10 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

**2 Employees**

The average monthly number of persons (including directors) employed by the company during the year was 2 (2016 - 2).

**3 Tangible fixed assets**

| | Plant and machinery etc |
|---|---|
| | £ |
| **Cost** | |
| At 1 April 2016 and 31 March 2017 | 2,971 |
| **Depreciation and impairment** | |
| At 1 April 2016 | 2,781 |
| Depreciation charged in the year | 87 |
| At 31 March 2017 | 2,868 |
| **Carrying amount** | |
| At 31 March 2017 | 103 |
| At 31 March 2016 | 190 |

**4 Debtors**

| | 2017 | 2016 |
|---|---|---|
| **Amounts falling due within one year:** | £ | £ |
| Trade debtors | 4,271 | 4,232 |
| Other debtors | 138 | 332 |
| | 4,409 | 4,564 |

## 5 Creditors: amounts falling due within one year

| | 2017 | 2016 |
|---|---|---|
| | £ | £ |
| Trade creditors | 538 | 377 |
| Corporation tax | 15,490 | 3,559 |
| Other taxation and social security | 3 | - |
| Other creditors | 3,906 | 4,518 |
| | 19,937 | 8,454 |

## 6 Called up share capital

| | 2017 | 2016 |
|---|---|---|
| | £ | £ |
| **Ordinary share capital** | | |
| **Issued and fully paid** | | |
| 100 Ordinary Shares of £1 each | 100 | 100 |
| | 100 | 100 |

## 7 Directors' transactions

Dividends totalling £16,458 (2016 - £54,000) were paid in the year in respect of shares held by the company's directors.

| Description | % Rate | Opening balance | Amounts repaid | Closing balance |
|---|---|---|---|---|
| | | £ | £ | £ |
| J Bradley -Directors' loan | - | (986) | 726 | (260) |
| | | (986) | 726 | (260) |

## 8 Ultimate controlling party

The company is controlled by Jeffrey Bradley, a director, who owns 52% of the shares.