

Company registration number: **05089919**

S4 Financial Ltd

Unaudited Filleted Abridged Financial Statements

for the year ended

31 July 2019

S4 Financial Ltd

Report to the board of directors on the preparation of the unaudited statutory financial statements of S4 Financial Ltd

Year ended 31 July 2019

As described on the abridged statement of financial position, the Board of Directors of S4 Financial Ltd are responsible for the preparation of the abridged financial statements for the year ended 31 July 2019, which comprise the abridged income statement, abridged statement of financial position, statement of changes in equity and related notes.

You consider that the company is exempt from an audit under the Companies Act 2006.

In accordance with your instructions I have compiled these unaudited abridged financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to me.

S4Financial

Unit A, Causeway Farm

Cricket Green

Hartley Wintney

Hampshire

RG27 8PS

United Kingdom

Date: 31 October 2019

S4 Financial Ltd

Abridged Statement of Financial Position

31 July 2019

		2019	2018
	Note	£	£
FIXED ASSETS			
Tangible assets	5	13,749	17,886
Investments	5	174,296	174,296
		<hr/>	<hr/>
		188,045	192,182
CURRENT ASSETS			
Debtors		1,584,383	1,358,502
Cash at bank and in hand		3	1,983
		<hr/>	<hr/>
		1,584,386	1,360,485
Creditors: amounts falling due within one year		(991,559)	(953,043)
		<hr/>	<hr/>
Net current assets		592,827	407,442
		<hr/>	<hr/>
Total assets less current liabilities		780,872	599,624
Creditors: amounts falling due after more than one year		(584,593)	(514,401)
		<hr/>	<hr/>
Net assets		196,279	85,223
		<hr/>	<hr/>
CAPITAL AND RESERVES			
Called up share capital		753,135	858,975
Profit and loss account		(556,856)	(773,752)
		<hr/>	<hr/>
Shareholders funds		196,279	85,223
		<hr/>	<hr/>

For the year ending 31 July 2019, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

All of the members have consented to the preparation of the abridged statement of financial position and the abridged income statement for the year ended 31 July 2019 in accordance with Section 444(2A) of the Companies Act 2006.

These abridged 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 income statement has not been delivered.

These abridged financial statements were approved by the board of directors and authorised for issue on 31 October 2019, and are signed on behalf of the board by:

Mr S Vallery

Director

Company registration number: 05089919

S4 Financial Ltd

Notes to the Abridged Financial Statements

Year ended 31 July 2019

1 GENERAL INFORMATION

The company is a private company limited by shares and is registered in England and Wales. The address of the registered office is Unit A Causeway Farm, Cricket Green, Hartley Wintney, Hampshire, RG27 8PS, United Kingdom.

2 STATEMENT OF COMPLIANCE

These abridged financial statements have been prepared in compliance with FRS 102 Section 1A, 'The Financial Reporting Standard applicable to the UK and Republic of Ireland'.

3 ACCOUNTING POLICIES

BASIS OF PREPARATION

The abridged financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain assets.

The abridged financial statements are prepared in sterling, which is the functional currency of the company.

TURNOVER

Turnover is measured at the fair value of the consideration received or receivable for goods supplied, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

CURRENT TAX

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

TANGIBLE ASSETS

Tangible assets are initially measured at cost, and are subsequently measured at cost less any accumulated

depreciation and accumulated impairment losses or at a revalued amount.

Any tangible assets carried at a revalued amount are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation is recognised in other comprehensive income and accumulated in capital and reserves. However, the increase is recognised in profit or loss to the extent that it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves. If a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess is recognised in profit or loss.

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:

Office equipment	33% Straight line
Fixtures, fittings and equipment	33% Straight line

FIXED ASSET INVESTMENTS

Investments in subsidiaries, associates and joint ventures accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in subsidiaries, associates and joint ventures accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income or profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

Other fixed asset investments which are listed are measured at fair value with changes in fair value being recognised in profit or loss.

All other Investments held as fixed assets are initially recorded at cost, and are subsequently stated at cost less any accumulated impairment losses.

IMPAIRMENT

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

FINANCE LEASES AND HIRE PURCHASE CONTRACTS

Assets held under finance leases are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

FINANCIAL INSTRUMENTS

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price and are subsequently measured as follows: Debt instruments are subsequently measured at amortised cost and commitments to receive a loan and to make a loan to another entity are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

All other financial instruments, including derivatives, are initially recognised at fair value, which is normally the transaction price and are subsequently measured at fair value, with any changes recognised in profit or loss.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

All equity instruments regardless of significance, and other financial assets that are individually significant, are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

DEFINED CONTRIBUTION PENSION PLAN

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

4 AVERAGE NUMBER OF EMPLOYEES

The average number of persons employed by the company during the year was 9 (2018: 9).

5 FIXED ASSETS

	Tangible assets	Investments	Total
	£	£	£
COST			
At 1 August 2018	45,272	174,296	219,568
Disposals	(7,493)	-	(7,493)
At 31 July 2019	37,779	174,296	212,075
IMPAIRMENT			
At 1 August 2018	27,386	-	27,386
Charge	3,705	-	3,705
Disposals	(7,061)	-	(7,061)
At 31 July 2019	24,030	-	24,030
CARRYING AMOUNT			
At 31 July 2019	13,749	174,296	188,045
At 31 July 2018	17,886	174,296	192,182

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.