

Registration number 5264623

Applied Financial Solutions Limited

Abbreviated accounts

for the year ended 31 October 2011



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Applied Financial Solutions Limited

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Applied Financial Solutions Limited

**Abbreviated balance sheet
as at 31 October 2011**

		2011		2010	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		1,850		2,000
Tangible assets	2		1,464		1,567
			<u>3,314</u>		<u>3,567</u>
Current assets					
Debtors		3,020		656	
Cash at bank and in hand		1,256		3,092	
		<u>4,276</u>		<u>3,748</u>	
Creditors: amounts falling due within one year		<u>(14,458)</u>		<u>(15,374)</u>	
Net current liabilities			<u>(10,182)</u>		<u>(11,626)</u>
Total assets less current liabilities			(6,868)		(8,059)
Provisions for liabilities			<u>(293)</u>		<u>(329)</u>
Deficiency of assets			<u>(7,161)</u>		<u>(8,388)</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			<u>(7,261)</u>		<u>(8,488)</u>
Shareholders' funds			<u>(7,161)</u>		<u>(8,388)</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 3 to 4 form an integral part of these financial statements.

Applied Financial Solutions Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 31 October 2011**

In approving these abbreviated accounts as directors of the company we hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 October 2011 , and
- (c) that we acknowledge our responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The abbreviated accounts were approved by the Board on 27 July 2012 and signed on its behalf by



N Evans
Director

Registration number 5264623

The notes on pages 3 to 4 form an integral part of these financial statements.

Applied Financial Solutions Limited

**Notes to the abbreviated financial statements
for the year ended 31 October 2011**

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2. Turnover

Turnover represents the total commission value, excluding value added tax, on sales made during the year

1.3. Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 20 years

1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Plant and machinery - 20% reducing balance basis

1.5. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax

Applied Financial Solutions Limited

**Notes to the abbreviated financial statements
for the year ended 31 October 2011**

continued

2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
Cost			
At 1 November 2010	2,000	6,349	8,349
Additions	-	261	261
At 31 October 2011	<u>2,000</u>	<u>6,610</u>	<u>8,610</u>
Depreciation and Provision for diminution in value			
At 1 November 2010	-	4,782	4,782
Charge for year	150	364	514
At 31 October 2011	<u>150</u>	<u>5,146</u>	<u>5,296</u>
Net book values			
At 31 October 2011	<u>1,850</u>	<u>1,464</u>	<u>3,314</u>
At 31 October 2010	<u>2,000</u>	<u>1,567</u>	<u>3,567</u>
3. Share capital		2011 £	2010 £
Authorised			
1,000 Ordinary shares of £1 each		<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid			
100 Ordinary shares of £1 each		<u>100</u>	<u>100</u>
Equity Shares			
100 Ordinary shares of £1 each		<u>100</u>	<u>100</u>