

Registration number 5264623

AFS Wealth Management Limited

Abbreviated accounts

for the year ended 31 October 2014

THURSDAY



A4CQ9C0X

A27

30/07/2015

#45

COMPANIES HOUSE

AFS Wealth Management Limited

Contents

	Page
Abbreviated balance sheet	1 - 2
Notes to the financial statements	3 - 4

AFS Wealth Management Limited

**Abbreviated balance sheet
as at 31 October 2014**

		2014		2013	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		1,400		1,550
Tangible assets	2		1,171		958
			<u>2,571</u>		<u>2,508</u>
Current assets					
Debtors		23,489		16,677	
Cash at bank and in hand		4		4,450	
		<u>23,493</u>		<u>21,127</u>	
Creditors: amounts falling due within one year		<u>(18,335)</u>		<u>(15,226)</u>	
Net current assets			<u>5,158</u>		<u>5,901</u>
Total assets less current liabilities			7,729		8,409
Creditors: amounts falling due after more than one year			(7,987)		(14,428)
Provisions for liabilities			<u>(234)</u>		<u>(191)</u>
Deficiency of assets			<u>(492)</u>		<u>(6,210)</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account	4		<u>(592)</u>		<u>(6,310)</u>
Shareholders' funds			<u>(492)</u>		<u>(6,210)</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.

AFS Wealth Management Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 31 October 2014**

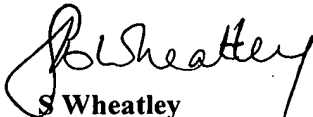
For the year ended 31 October 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

These accounts were approved by the directors on 29 July 2015, and are signed on their behalf by:


S Wheatley
Director

Registration number 5264623

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

AFS Wealth Management Limited

Notes to the abbreviated financial statements for the year ended 31 October 2014

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.

2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
Cost			
At 1 November 2013	2,000	6,640	8,640
Additions	-	505	505
At 31 October 2014	2,000	7,145	9,145
Depreciation and Provision for diminution in value			
At 1 November 2013	450	5,682	6,132
Charge for year	150	292	442
At 31 October 2014	600	5,974	6,574
Net book values			
At 31 October 2014	1,400	1,171	2,571
At 31 October 2013	1,550	958	2,508

AFS Wealth Management Limited

**Notes to the abbreviated financial statements
for the year ended 31 October 2014**

..... continued

3. Share capital	2014	2013
	£	£
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>
4. Reserves	Profit and loss account	Total
	£	£
At 1 November 2013	(6,310)	(6,310)
Profit for the year	44,718	44,718
Equity Dividends	<u>(39,000)</u>	<u>(39,000)</u>
At 31 October 2014	<u>(592)</u>	<u>(592)</u>
5. Transactions with directors		

During the year the directors, Mr N Evans and Mrs S Wheatley made interest free loans to the company. The balances owed to the directors at 31 October 2014 were: Mr N Evans £738 (2013: £738), Mrs S Wheatley £387 (2013: £387).