

Howards Financial Planning Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 October 2016

Howards Financial Planning Limited

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Abbreviated Balance Sheet

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Howards Financial Planning Limited
(Registration number: 05416612)
Abbreviated Balance Sheet at 31 October 2016

	Note	2016 £	2015 £
Current assets			
Debtors		22,575	17,078
Cash at bank and in hand		79,338	75,377
		101,913	92,455
Creditors: Amounts falling due within one year		(64,816)	(39,362)
Net assets		37,097	53,093
Capital and reserves			
Called up share capital	<u>2</u>	300	300
Profit and loss account		36,797	52,793
Shareholders' funds		37,097	53,093

For the year ending 31 October 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 11 July 2017 and signed on its behalf by:

.....
Mr P M Jarvis ASFA
Director

The notes on page 2 form an integral part of these financial statements.

Howards Financial Planning Limited
Notes to the Abbreviated Accounts for the Year Ended 31 October 2016
..... continued

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

Turnover

Commissions on transactions in life policies and pension contracts are recognised on a receipts basis as amended for commissions due in the year and confirmed as paid after the year end. Commissions on policies written under indemnity terms are reduced by a provision for payment in the event that premiums cease within the indemnity period. At the balance sheet date this provision was not made on a basis of materiality.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	300	300	300	300
	<hr/>	<hr/>	<hr/>	<hr/>

3 Control

The company is controlled by Mr P M Jarvis who is a director of the company. He is also a director, and 99% shareholder, of Charlotte House Asset Holdings Limited who own 50% of the issued share capital of this company.

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