

# Howards Financial Planning Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 October 2018

# Howards Financial Planning Limited

## Contents

Balance Sheet	<u>1</u>
Notes to the Financial Statements	<u>2</u> to <u>4</u>

# Howards Financial Planning Limited

(Registration number: 05416612)

## Balance Sheet as at 31 October 2018

	Note	2018 £	2017 £
<b>Current assets</b>			
Debtors	<u>4</u>	19,743	16,821
Cash at bank and in hand		<u>149,583</u>	<u>92,461</u>
		169,326	109,282
<b>Creditors: Amounts falling due within one year</b>	<u>5</u>	<u>(102,465)</u>	<u>(46,481)</u>
<b>Net assets</b>		<u>66,861</u>	<u>62,801</u>
<b>Capital and reserves</b>			
Called up share capital	<u>6</u>	300	300
Profit and loss account		<u>66,561</u>	<u>62,501</u>
<b>Total equity</b>		<u>66,861</u>	<u>62,801</u>

For the financial year ending 31 October 2018 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 financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 24 June 2019 and signed on its behalf by:

.....  
Mr P M Jarvis ASFA  
Director

The notes on pages 2 to 4 form an integral part of these financial statements.  
Page 1

# **Howards Financial Planning Limited**

## **Notes to the Financial Statements for the Year Ended 31 October 2018**

### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Charlotte House  
536 Etruria Road  
Basford  
Newcastle Under Lyme  
Staffordshire  
ST5 0SX  
England

These financial statements were authorised for issue by the Board on 24 June 2019.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention.

These financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the provision of financial services to the general public, within the normal course of the companies activities, as independent financial consultants.

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 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 the basis of materiality.

# Howards Financial Planning Limited

## Notes to the Financial Statements for the Year Ended 31 October 2018

### Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

### Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

### 3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 0 (2017 - 0).

### 4 Debtors

	2018 £	2017 £
Trade debtors	19,743	16,821
	<u>19,743</u>	<u>16,821</u>

## Howards Financial Planning Limited

### Notes to the Financial Statements for the Year Ended 31 October 2018

#### 5 Creditors

##### Creditors: amounts falling due within one year

	2018 £	2017 £
<b>Due within one year</b>		
Trade creditors	82,765	28,111
Other creditors	19,700	18,370
	<u>102,465</u>	<u>46,481</u>

#### 6 Share capital

##### Allotted, called up and fully paid shares

	2018		2017	
	No.	£	No.	£
Ordinary shares of £1 each	300	300	300	300

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.