

Howards Financial Planning Limited

Unaudited Financial Statements
for the Year Ended 31 October 2021

Howards Financial Planning Limited

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Howards Financial Planning Limited

(Registration number: 05416612)
Balance Sheet as at 31 October 2021

	Note	2021 £	2020 £
Current assets			
Debtors	<u>4</u>	8,083	14,470
Cash at bank and in hand		<u>75,924</u>	<u>162,732</u>
		84,007	177,202
Creditors: Amounts falling due within one year	<u>5</u>	<u>(54,663)</u>	<u>(94,096)</u>
Net assets		<u>29,344</u>	<u>83,106</u>
Capital and reserves			
Called up share capital		300	300
Profit and loss account		<u>29,044</u>	<u>82,806</u>
Shareholders' funds		<u>29,344</u>	<u>83,106</u>

For the financial year ending 31 October 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his 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 and Directors' Report has been taken.

Approved and authorised by the director on 11 May 2022

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Mr P M Jarvis ASFA

Director

Howards Financial Planning Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 October 2021

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

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 Unaudited Financial Statements for the Year Ended 31 October 2021

Tax

The tax expense for the period comprises current 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 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.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 2 (2020 - 2).

4 Debtors

	2021 £	2020 £
Trade debtors	8,083	14,470
	<u>8,083</u>	<u>14,470</u>

5 Creditors

Creditors: amounts falling due within one year

	2021 £	2020 £
Due within one year		
Trade creditors	24,897	69,565
Other creditors	29,766	24,531
	<u>54,663</u>	<u>94,096</u>

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.