

Absolute Sense Independent Financial Advisers Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2016

PRO



ProEdge Associates Limited
Long Meadow
New Road
Mepal
Ely
Cambridgeshire
CB6 2AP

Absolute Sense Independent Financial Advisers Limited
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Absolute Sense Independent Financial Advisers Limited
(Registration number: 06647014)
Abbreviated Balance Sheet at 31 March 2016

	Note	2016 £	2015 £
Fixed assets			
Intangible fixed assets		2,200	30,800
Tangible fixed assets		4,562	4,008
		<u>6,762</u>	<u>34,808</u>
Current assets			
Debtors		-	1,490
Cash at bank and in hand		84,272	32,558
		84,272	34,048
Creditors: Amounts falling due within one year		<u>(37,699)</u>	<u>(37,410)</u>
Net current assets/(liabilities)		<u>46,573</u>	<u>(3,362)</u>
Total assets less current liabilities		53,335	31,446
Creditors: Amounts falling due after more than one year		<u>(11,726)</u>	<u>-</u>
Net assets		<u>41,609</u>	<u>31,446</u>
Capital and reserves			
Called up share capital	<u>3</u>	100	100
Other reserves		41,082	67,582
Profit and loss account		427	(36,236)
Shareholders' funds		<u>41,609</u>	<u>31,446</u>

For the year ending 31 March 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 9 December 2016 and signed on its behalf by:

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

Absolute Sense Independent Financial Advisers Limited
(Registration number: 06647014)
Abbreviated Balance Sheet at 31 March 2016
..... continued

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Mr Peter Waggitt
Director

The notes on pages 3 to 4 form an integral part of these financial statements.
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Absolute Sense Independent Financial Advisers Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 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

Turnover represents amounts chargeable in respect of the sale of goods and services to customers.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Goodwill	No amortisation
Client Portfolio	5 year straight line

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Fixtures, fittings and equipment	25% reducing balance
Office equipment	3 year straight line

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

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.

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

Absolute Sense Independent Financial Advisers Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2016

..... continued

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 April 2015	163,000	11,676	174,676
Additions	-	3,340	3,340
At 31 March 2016	163,000	15,016	178,016
Depreciation			
At 1 April 2015	132,200	7,668	139,868
Charge for the year	28,600	2,786	31,386
At 31 March 2016	160,800	10,454	171,254
Net book value			
At 31 March 2016	2,200	4,562	6,762
At 31 March 2015	30,800	4,008	34,808

3 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary of £1 each	100	100	100	100

4 Control

The company is controlled by the director who owns 100% of the called up share capital through family interests.

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