

# Absolute Sense Independent Financial Advisers Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2015



ProEdge Accounting Limited  
8a New Road  
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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 2015**

	Note	2015 £	2014 £
<b>Fixed assets</b>			
Intangible fixed assets		30,800	59,400
Tangible fixed assets		<u>4,008</u>	<u>5,962</u>
		<u>34,808</u>	<u>65,362</u>
<b>Current assets</b>			
Debtors	<u>3</u>	1,490	-
Cash at bank and in hand		<u>32,558</u>	<u>12,208</u>
		34,048	12,208
<b>Creditors: Amounts falling due within one year</b>		<u>(37,410)</u>	<u>(36,080)</u>
<b>Net current liabilities</b>		<u>(3,362)</u>	<u>(23,872)</u>
<b>Net assets</b>		<u><u>31,446</u></u>	<u><u>41,490</u></u>
<b>Capital and reserves</b>			
Called up share capital	<u>4</u>	100	100
Other reserves		67,582	71,963
Profit and loss account		<u>(36,236)</u>	<u>(30,573)</u>
<b>Shareholders' funds</b>		<u><u>31,446</u></u>	<u><u>41,490</u></u>

For the year ending 31 March 2015 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 8 December 2015 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 2015**  
*..... continued*

.....  
**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 2015**

*..... 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 April 2008).

**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:

<b>Asset class</b>	<b>Amortisation method and rate</b>
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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
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 2015**

*..... continued*

**2 Fixed assets**

	<b>Intangible assets £</b>	<b>Tangible assets £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 April 2014	163,000	11,675	174,675
Additions	-	1	1
At 31 March 2015	<u>163,000</u>	<u>11,676</u>	<u>174,676</u>
<b>Depreciation</b>			
At 1 April 2014	103,600	5,713	109,313
Charge for the year	<u>28,600</u>	<u>1,955</u>	<u>30,555</u>
At 31 March 2015	<u>132,200</u>	<u>7,668</u>	<u>139,868</u>
<b>Net book value</b>			
At 31 March 2015	<u><u>30,800</u></u>	<u><u>4,008</u></u>	<u><u>34,808</u></u>
At 31 March 2014	<u><u>59,400</u></u>	<u><u>5,962</u></u>	<u><u>65,362</u></u>

**3 Debtors**

Debtors includes £1,490 (2014 - £nil) receivable after more than one year.

**4 Share capital**

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

	<b>2015</b>		<b>2014</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary of £1 each	100	100	100	100
	<u><u>          </u></u>	<u><u>          </u></u>	<u><u>          </u></u>	<u><u>          </u></u>

**5 Control**

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

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