

**MOSCROPS FINANCIAL PLANNING LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**31st DECEMBER 2010**

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# **MOSCROPS FINANCIAL PLANNING LIMITED**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 31st DECEMBER 2010**

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# MOSCROPS FINANCIAL PLANNING LIMITED

## ABBREVIATED BALANCE SHEET

31st DECEMBER 2010

	Note	2010 £	2009 £
<b>FIXED ASSETS</b>	2		
Tangible assets		8,453	175
<b>CURRENT ASSETS</b>			
Debtors		10,214	36,842
Cash at bank and in hand		61,532	15,984
		71,746	52,826
<b>CREDITORS: Amounts falling due within one year</b>		48,732	28,411
<b>NET CURRENT ASSETS</b>		23,014	24,415
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		31,467	24,590
<b>PROVISIONS FOR LIABILITIES</b>		1,775	37
		29,692	24,553
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	3	200	200
Profit and loss account		29,492	24,353
<b>SHAREHOLDERS' FUNDS</b>		29,692	24,553

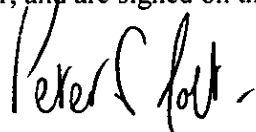
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477(2), and that no member or members have requested an audit pursuant to section 476(1) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 23rd June 2011, and are signed on their behalf by



**P S BOLTON**

Director

Company Registration Number 06769375

The notes on pages 3 and 4 form part of these abbreviated accounts.

# **MOSCROPS FINANCIAL PLANNING LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31st DECEMBER 2010**

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### **1. ACCOUNTING POLICIES**

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with applicable UK accounting standards

#### **Cash flow statement**

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small

#### **Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year

#### **Fixed assets**

All fixed assets are initially recorded at cost

#### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Furniture & Equipment        -    10-20% straight line

#### **Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

#### **Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exception

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on a discounted/an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

# MOSCROPS FINANCIAL PLANNING LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31st DECEMBER 2010

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### 1. ACCOUNTING POLICIES *(continued)*

#### Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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.

### 2. FIXED ASSETS

	Tangible Assets £
<b>COST</b>	
At 1st January 2010	202
Additions	8,333
<b>At 31st December 2010</b>	<b><u>8,535</u></b>
<b>DEPRECIATION</b>	
At 1st January 2010	27
Charge for year	55
<b>At 31st December 2010</b>	<b><u>82</u></b>
<b>NET BOOK VALUE</b>	
<b>At 31st December 2010</b>	<b><u>8,453</u></b>
At 31st December 2009	<u>175</u>

### 3. SHARE CAPITAL

Allotted, called up and fully paid:

	2010		2009	
	No	£	No	£
200 Ordinary shares of £1 each	<u>200</u>	<u>200</u>	<u>200</u>	<u>200</u>