

Unaudited Financial Statements
for the Year Ended 31 March 2020
for
ADLER FINANCIAL PLANNING LIMITED

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for the year ended 31 March 2020

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ADLER FINANCIAL PLANNING LIMITED

Company Information
for the year ended 31 March 2020

Directors:

B Viner
ST Burkin

Registered office:

Prudent House
50 Yardley Road
Acocks Green
Birmingham
B27 6LG

Registered number:

06848531 (England and Wales)

Accountants:

Haines Watts Birmingham LLP
5-6 Greenfield Crescent
Edgbaston
Birmingham
B15 3BE

Statement of Financial Position
31 March 2020

	Notes	£	2020 £	£	2019 £
Fixed assets					
Intangible assets	4		-		3,996
Tangible assets	5		<u>12,461</u>		<u>13,569</u>
			12,461		17,565
Current assets					
Debtors	6	18,673		5,627	
Cash at bank		<u>242,232</u>		<u>158,299</u>	
		260,905		163,926	
Creditors					
Amounts falling due within one year	7	<u>121,597</u>		<u>117,205</u>	
Net current assets			139,308		46,721
Total assets less current liabilities			151,769		64,286
Provisions for liabilities	8		<u>2,367</u>		<u>2,578</u>
Net assets			149,402		61,708
Capital and reserves					
Called up share capital	9		106		53
Retained earnings			<u>149,296</u>		<u>61,655</u>
Shareholders' funds			149,402		61,708

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 22 December 2020 and were signed on its behalf by:

ST Burkin - Director

Notes to the Financial Statements
for the year ended 31 March 2020

1. **Statutory information**

Adler Financial Planning Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **Accounting policies**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

The turnover shown in the profit and loss account represents commission earned and fees charged on insurance policies taken out during the year.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2014, is being amortised evenly over its estimated useful life of five years.

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:

Fixtures & Fittings - 30% reducing balance basis

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

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.

3. **Employees and directors**

The average number of employees during the year was 10 (2019 - 10) .

Notes to the Financial Statements - continued
for the year ended 31 March 2020

4.	Intangible fixed assets		Goodwill £
	Cost		
	At 1 April 2019		
	and 31 March 2020		145,813
	Amortisation		
	At 1 April 2019		141,817
	Charge for year		3,996
	At 31 March 2020		145,813
	Net book value		
	At 31 March 2020		-
	At 31 March 2019		3,996
5.	Tangible fixed assets		Fixtures and fittings £
	Cost		
	At 1 April 2019		63,668
	Additions		4,233
	At 31 March 2020		67,901
	Depreciation		
	At 1 April 2019		50,099
	Charge for year		5,341
	At 31 March 2020		55,440
	Net book value		
	At 31 March 2020		12,461
	At 31 March 2019		13,569
6.	Debtors: amounts falling due within one year	2020 £	2019 £
	Prepayments and accrued income	18,673	5,627
7.	Creditors: amounts falling due within one year	2020 £	2019 £
	Corporation tax	67,929	93,485
	Other creditors	1,211	2,934
	Directors' loan accounts	34,357	2,686
	Accruals and deferred income	18,100	18,100
		121,597	117,205

Notes to the Financial Statements - continued
for the year ended 31 March 2020

8. Provisions for liabilities

	2020	2019
	£	£
Deferred tax	<u>2,367</u>	<u>2,578</u>
		Deferred tax
		£
Balance at 1 April 2019		2,578
Provided during year		(211)
Balance at 31 March 2020		<u>2,367</u>

9. Called up share capital

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2020	2019
			£	£
53	Ordinary A Shares	£1	53	-
53	Ordinary B Shares	£1	53	23
NIL	Ordinary C Shares	£1	-	30
			<u>106</u>	<u>53</u>

During the year there was a bonus issue of 23 Ordinary B shares and 30 Ordinary C shares. The total of 60 Ordinary C shares were converted to 60 Ordinary A shares. 7 Ordinary A shares were then transferred to 7 Ordinary B shares at no consideration.

10. Related party disclosures

The company was under the control of the directors during the year.

Included in creditors is a balance of £25,856 (2019: £435) on Mr B J Viner's director's loan account; and a balance of £8,500 (2019: £2,250) on Mr S T Burkin's director's loan account.

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.