

Registered Number:07053971

England and Wales

Morgans Independent Financial Advisers Limited

Unaudited Financial Statements

For the year ended 31 March 2017

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Morgans Independent Financial Advisers Limited
Statement of Financial Position
As at 31 March 2017

	Notes	2017 £	2016 £
Fixed assets			
Intangible assets	2	-	443,469
Property, plant and equipment	3	2,030	1,281
		<u>2,030</u>	<u>444,750</u>
Current assets			
Trade and other receivables	4	234,811	143,139
Cash and cash equivalents		106,366	89,532
		<u>341,177</u>	<u>232,671</u>
Trade and other payables: amounts falling due within one year	5	(246,073)	(405,380)
Net current assets		<u>95,104</u>	<u>(172,709)</u>
Total assets less current liabilities		97,134	272,041
Trade and other payables: amounts falling due after more than one year	6	(60,000)	(139,211)
Net assets		<u>37,134</u>	<u>132,830</u>
Capital and reserves			
Called up share capital		800	800
Retained earnings		36,334	132,030
Shareholders' funds		<u>37,134</u>	<u>132,830</u>

For the year ended 31 March 2017 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006

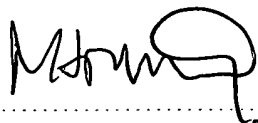
The directors acknowledge their responsibilities for:

- ensuring that the company keeps proper accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 Section 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.

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

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

These financial statements were approved and authorised for issue by the Board on 29 June 2017 and were signed by:



Martin K Dilke-Wing
Director

Morgans Independent Financial Advisers Limited
Notes to the Financial Statements
For the year ended 31 March 2017

Statutory Information

Morgans Independent Financial Advisers Limited is a private limited company, limited by shares, domiciled in England and Wales, registration number 07053971.

Registered address:

Holden House
 57 Rathbone Place
 London
 W1T 1JU

The presentation currency is £ sterling.

1. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical costs convention as modified by the revaluation of certain assets.

Revenue recognition

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of 4 years.

Property, plant and equipment

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Fixtures, fittings and equipment: 25% reducing balance.

Computer equipment: 33% straight line.

2. Intangible fixed assets

	Goodwill
	£
Cost or valuation	
At 01 April 2016	2,668,900
At 31 March 2017	<u>2,668,900</u>
Amortisation	
At 01 April 2016	2,225,431
Charge for year	443,469
At 31 March 2017	<u>2,668,900</u>
Net book value	
At 31 March 2017	<u>-</u>
At 31 March 2016	<u>443,469</u>

Morgans Independent Financial Advisers Limited
Notes to the Financial Statements Continued
For the year ended 31 March 2017

3. Property, plant and equipment

	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation			
At 01 April 2016	564	7,262	7,826
Additions	-	2,909	2,909
At 31 March 2017	<u>564</u>	<u>10,171</u>	<u>10,735</u>
Provision for depreciation and impairment			
At 01 April 2016	442	6,103	6,545
Charge for year	31	2,129	2,160
At 31 March 2017	<u>473</u>	<u>8,232</u>	<u>8,705</u>
Net book value			
At 31 March 2017	<u>91</u>	<u>1,939</u>	<u>2,030</u>
At 31 March 2016	<u>122</u>	<u>1,159</u>	<u>1,281</u>

4. Trade and other receivables

	2017 £	2016 £
Other debtors	234,811	143,139

5. Trade and other payables: amounts falling due within one year

	2017 £	2016 £
Trade creditors	1,493	7,726
Taxation and social security	23,501	10,355
Other creditors	221,079	387,299
	<u>246,073</u>	<u>405,380</u>

6. Trade and other payables: amounts falling due after more than one year

	2017 £	2016 £
Other creditors	60,000	139,211

7. Related party transactions

Included within other creditors are amounts due to shareholders of £123,321 (2016: £287,961). During the year the company repaid £164,640 of the balance due (2016: £121,283). This balance is in respect of the trade and asset purchase of another entity on 31 March 2014, of which the shareholders owned the goodwill. The shareholders of the company are also its directors. Of the outstanding liability, £123,321 is due within one year (2016: £270,000) and £nil is due after more than one year (2016: £17,961).