

REGISTERED NUMBER: 07054426 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 October 2018
for
Greshams Independent Financial Advisors
Limited

**Contents of the Financial Statements
for the Year Ended 31 October 2018**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

**Greshams Independent Financial Advisors
Limited**

**Company Information
for the Year Ended 31 October 2018**

DIRECTORS:

L J P O'Malley
A Cosford

SECRETARY:

L J P O'Malley

REGISTERED OFFICE:

63 Broad Green
Wellingborough
Northamptonshire
NN8 4LQ

REGISTERED NUMBER:

07054426 (England and Wales)

**Balance Sheet
31 October 2018**

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Intangible assets	4		10,000		10,000
Tangible assets	5		1,414		863
Investments	6		1		1
			<u>11,415</u>		<u>10,864</u>
CURRENT ASSETS					
Debtors	7	16,351		16,496	
Cash in hand		<u>69,919</u>		<u>60,871</u>	
		86,270		77,367	
CREDITORS					
Amounts falling due within one year	8	<u>31,206</u>		<u>24,575</u>	
NET CURRENT ASSETS			<u>55,064</u>		<u>52,792</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>66,479</u>		<u>63,656</u>
CAPITAL AND RESERVES					
Called up share capital			20,003		20,003
Retained earnings			<u>46,476</u>		<u>43,653</u>
			<u>66,479</u>		<u>63,656</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2018 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 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.
- (b)

**Balance Sheet - continued
31 October 2018**

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.

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

The financial statements were approved by the Board of Directors on 1 July 2019 and were signed on its behalf by:

L J P O'Malley - Director

A Cosford - Director

**Notes to the Financial Statements
for the Year Ended 31 October 2018**

1. STATUTORY INFORMATION

Greshams Independent Financial Advisors 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

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill is amortized over its useful life

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery etc - 33% on cost

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

Notes to the Financial Statements - continued
for the Year Ended 31 October 2018

2. ACCOUNTING POLICIES - continued

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2017 - 4) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 November 2017	61,375
Additions	11,000
At 31 October 2018	<u>72,375</u>
AMORTISATION	
At 1 November 2017	51,375
Charge for year	11,000
At 31 October 2018	<u>62,375</u>
NET BOOK VALUE	
At 31 October 2018	<u>10,000</u>
At 31 October 2017	<u>10,000</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 November 2017	10,997
Additions	1,457
At 31 October 2018	<u>12,454</u>
DEPRECIATION	
At 1 November 2017	10,134
Charge for year	906
At 31 October 2018	<u>11,040</u>
NET BOOK VALUE	
At 31 October 2018	<u>1,414</u>
At 31 October 2017	<u>863</u>

Notes to the Financial Statements - continued
for the Year Ended 31 October 2018

6. **FIXED ASSET INVESTMENTS**

COST

At 1 November 2017
and 31 October 2018

NET BOOK VALUE

At 31 October 2018
At 31 October 2017

Shares in
group
undertakings
£

1

1

1

7. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018	2017
	£	£
Trade debtors	4,185	4,591
Other debtors	<u>12,166</u>	<u>11,905</u>
	<u>16,351</u>	<u>16,496</u>

8. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018	2017
	£	£
Taxation and social security	30,206	24,575
Other creditors	<u>1,000</u>	<u>-</u>
	<u>31,206</u>	<u>24,575</u>

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.