

Company registration number 07428213

INTOUCH FINANCIAL ADVICE LIMITED

Unaudited Abbreviated Financial Statements

For the year ended 30 November 2014

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INTOUCH FINANCIAL ADVICE LIMITED

Company number: 07428213

Financial statements for the year ended 30 November 2014

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INTOUCH FINANCIAL ADVICE LIMITED

Company number: 07428213

Abbreviated balance sheet as at 30 November 2014

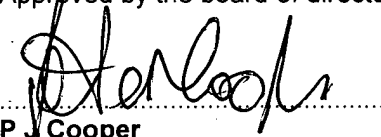
	Notes	2014 £	2013 £
Fixed assets			
Tangible assets	2	20,055	15,343
Current assets			
Debtors		12,055	4,664
Cash at bank and in hand		75,676	25,241
		87,731	29,905
Creditors: amounts falling due within one year		(43,979)	(18,860)
Net current assets		43,752	11,045
Total assets less current liabilities		63,807	26,388
Provision for liabilities		(3,605)	(2,574)
		60,202	23,814
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		60,102	23,714
Shareholders' funds		60,202	23,814

These accounts have been prepared in accordance with the provisions available to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

For the financial year ended 30 November 2014, the company was entitled to exemption from audit under section 477 of the Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

Approved by the board of directors and authorised for issue on 15 July 2015 and signed on its behalf.


P J Cooper
Director

The notes on pages 2 to 3 form part of these financial statements.

INTOUCH FINANCIAL ADVICE LIMITED

Company number: 07428213

Notes to the abbreviated accounts for the year ended 30 November 2014

1 Accounting policies

a) Basis of accounting

The financial statements are prepared on the historical cost basis of accounting and have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The company has taken advantage of the exemption, conferred by Financial Reporting Standard 1, from presenting a cash flow statement as it qualifies as a small company.

b) Turnover

Turnover represents invoiced sales of services, excluding value added tax. Turnover is attributable to the continuing principal activity of the company and arose wholly within the United Kingdom. Revenue is recognised when entitlement to commissions arise.

c) Depreciation of tangible fixed assets

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life. The principal rates in use are:

Equipment, fixtures and fittings	15%	reducing balance
Computer equipment	25%	straight line

d) 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.

e) Deferred taxation

Deferred taxation is accounted for in respect of all material timing differences that have originated but not reversed at the balance sheet date. Timing differences arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements. Deferred tax is calculated at the rate at which it is anticipated the timing differences will reverse and is measured on a non-discounted basis. Deferred tax assets are only recognised to the extent that they are regarded as recoverable.

f) Operating lease transactions

Rentals under operating leases are charged to the profit and loss account as they fall due.

INTOUCH FINANCIAL ADVICE LIMITED

Company number: 07428213

Notes to the abbreviated accounts for the year ended 30 November 2014 (continued)

2 Fixed assets

	Tangible fixed assets
	£
Cost:	
At 1 December 2013	18,958
Additions	10,809
At 30 November 2014	<u>29,767</u>
Depreciation:	
At 1 December 2013	3,615
Provision for the year	6,097
At 30 November 2014	<u>9,712</u>
Net book value:	
At 30 November 2014	<u>20,055</u>
At 30 November 2013	<u>15,343</u>

3 Called-up share capital

	2014	2013
	£	£
Allotted, called up and fully paid Equity shares:		
Ordinary shares of £1 each	<u>100</u>	<u>100</u>

4 Directors' advances, credits and guarantees

The following loans to the directors subsisted during the year ended 30 November 2014:

	Balance outstanding at start of year	Balance outstanding at end of year	Maximum balance outstanding during year
	£	£	£
P J Cooper	-	7,500	7,500

There are no fixed terms as to repayment and no interest accrued thereon.