A F Financial Solutions Ltd

Abbreviated Accounts

31 December 2014

A F Financial Solutions Ltd

Registered number: 07876159

Abbreviated Balance Sheet as at 31 December 2014

No	tes		2014		2013
			£		£
Fixed assets					
Tangible assets	2		1,300		1,730
Current assets					
Debtors		7,452		6,570	
Cash at bank and in hand		17,212		26,769	
		24,664		33,339	
Creditors: amounts falling due					
within one year		(23,622)		(32,913)	
Net current assets			1,042		426
Net assets			2,342		2,156
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			2,340		2,154
Shareholders' funds			2,342	-	2,156

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Ms A M Fitchie

Director

Approved by the board on 12 March 2015

A F Financial Solutions Ltd Notes to the Abbreviated Accounts for the year ended 31 December 2014

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures and equipment

20% reducing balance basis.

2013 £

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Foreign currencies

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Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Tangible fixed assets			£
Cost			
At 1 January 2014			2,700
At 31 December 2014		-	2,700
Depreciation			
At 1 January 2014			970
Charge for the year			430
At 31 December 2014		-	1,400
Net book value			
At 31 December 2014			1,300
At 31 December 2013		-	1,730
Share capital	Nominal	2014	2014
	value	Number	£

Allotted, called up and fully paid:				
Ordinary shares	£1 each	2	2	2

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