EFT Consultancy Services Ltd

Registration number 8387042

Abbreviated accounts

for the year ended 31 March 2016

EFT Consultancy Services Ltd

Contents

EFT Consultancy Services Ltd

Abbreviated balance sheet
as at 31 March 2016

	Notes	2016 £	2016 £	2015 £	2015 £
Fixed assets					
Tangible assets	2		252		505
Current assets					
Debtors		16,551		14,721	
Cash at bank and in hand		48,476		49,996	
		65,027		64,717	
Creditors: amounts falling due within one year		(48,894)		(52,786)	
Net current assets			16,133		11,931
Total assets less current liabilities			16,385		12,436
Net assets			16,385		12,436
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			16,285		12,336
Shareholders' funds			16,385		12,436

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 4 form an integral part of these financial statements.

Abbreviated balance sheet (continued)

Directors' statements required by Sections 475(2) and (3) for the year ended 31 March 2016

For the year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

• The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and

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

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies .

These accounts were approved by the directors on 11 May 2016, and are signed on their behalf by:

Mr A Smith
Director

Registration number 8387042

The notes on pages 3 to 4 form an integral part of these financial statements.

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities..

Turnover is recognised at the point when a commission becomes due and the invoice is raised.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	-	25% straight line

1.4. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

1.5. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2. Fixed assets

	Tangible fixed assets £
Cost	
At 1 April 2015	1,011
At 31 March 2016	1,011
Depreciation	
At 1 April 2015	506
Charge for year	253
At 31 March 2016	759
Net book values	
At 31 March 2016	252
At 31 March 2015	505

3. Share capital

	2016 £	2015 £
Authorised		
100 Ordinary shares of £1 each	100	100
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100
Equity Shares		
100 Ordinary shares of £1 each	100	100

4. Transactions with directors

Advances to directors

The following directors had interest free loans during the year:

	Amount owing 2016 £	Amount owing 2015 £	Maximum in year £
Mr H Hemsley	-	4,458	4,458

The loan to H Hemsley during the year was subject to interest at 3% per annum.