

**COMPASS FINANCIAL ASSOCIATES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2016**

Allen Consulting (TA+A) Limited

Chartered Accountants & Chartered Tax Advisors

Scottish Provident Building
7 Donegall Square West
Belfast
BT1 6JH

Compass Financial Associates Limited
Company No. NI044739
Abbreviated Balance Sheet 30 April 2016

		2016		2015	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	2		17,450		21,063
			<u>17,450</u>		<u>21,063</u>
CURRENT ASSETS					
Debtors		35,125		42,659	
Cash at bank and in hand		46,759		23,531	
		<u>81,884</u>		<u>66,190</u>	
Creditors: Amounts Falling Due Within One Year		<u>(65,299)</u>		<u>(51,979)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>16,585</u>		<u>14,211</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>34,035</u>		<u>35,274</u>
NET ASSETS			<u>34,035</u>		<u>35,274</u>
CAPITAL AND RESERVES					
Called up share capital	3		30		30
Profit and Loss Account			34,005		35,244
SHAREHOLDERS' FUNDS			<u>34,035</u>		<u>35,274</u>

Compass Financial Associates Limited
Company No. NI044739
Abbreviated Balance Sheet (continued) 30 April 2016

For the year ending 30 April 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 in accordance with section 476 of the Companies Act 2006.
- 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 provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2015).

On behalf of the board

Mr Michael Madden

26 January 2017

Compass Financial Associates Limited
Notes to the Abbreviated Accounts
For The Year Ended 30 April 2016

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

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

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings	15% on cost
Computer Equipment	25% on cost

1.4. Government grant

Government grants have been disclosed in the financial statement in line with the SSAP 4 disclosure requirements. Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the profit and loss account. Grants towards general activities of the entity over a specific period are recognised in the profit and loss account over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the profit and loss account over the useful life of the asset concerned.

All grants in the profit and loss account are recognised when all conditions for receipt have been complied with.

Compass Finance Associates Limited
Notes to the Abbreviated Accounts (continued)
For The Year Ended 30 April 2016

2. Tangible Assets

	Total
Cost	£
As at 1 May 2015	75,314
Additions	6,097
As at 30 April 2016	<u>81,411</u>
Depreciation	
As at 1 May 2015	54,251
Provided during the period	9,710
As at 30 April 2016	<u>63,961</u>
Net Book Value	
As at 30 April 2016	<u>17,450</u>
As at 1 May 2015	<u>21,063</u>

3. Share Capital

	Value	Number	2016	2015
Allotted, called up and fully paid	£		£	£
Ordinary A shares	1	10	10	10
Ordinary B shares	1	10	10	10
Ordinary C shares	1	10	10	10
		<u>30</u>	<u>30</u>	<u>30</u>

4. Transactions With and Loans to Directors

Dividends paid to directors

	2016	2015
	£	£
Mr Philip Appleton	30,000	15,000
Mrs Miriam Madden	30,000	15,000
Mr Michael Madden	75,000	75,000

Compass Financial Associates Limited
Notes to the Abbreviated Accounts (continued)
For The Year Ended 30 April 2016

5. Ultimate Controlling Party

The company's ultimate controlling party is the directors by virtue of their ownership of 100% of the issued share capital in the company.

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.