

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2015
FOR
DAVID MUNRO FINANCIAL SERVICES LIMITED

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FOR THE YEAR ENDED 31 MARCH 2015**

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DAVID MUNRO FINANCIAL SERVICES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2015**

DIRECTOR: D Munro

SECRETARY: D Munro

REGISTERED OFFICE: 31 Duart Avenue
Prestwick
Ayrshire
KA9 1NA

REGISTERED NUMBER: SC350315 (Scotland)

ACCOUNTANTS: Galbraith Pritchards
Chartered Accountants
20 Barns Street
Ayr
Ayrshire
KA7 1XA

ABBREVIATED BALANCE SHEET
31 MARCH 2015

	Notes	31/3/15 £	£	31/3/14 £	£
FIXED ASSETS					
Intangible assets	2		24,000		30,000
Tangible assets	3		<u>1,505</u>		<u>1,406</u>
			25,505		31,406
CURRENT ASSETS					
Debtors		11,784		6,282	
Cash at bank		<u>12,345</u>		<u>19,958</u>	
		24,129		26,240	
CREDITORS					
Amounts falling due within one year		<u>8,575</u>		<u>9,184</u>	
NET CURRENT ASSETS			<u>15,554</u>		<u>17,056</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>41,059</u>		<u>48,462</u>
CAPITAL AND RESERVES					
Called up share capital	4		30,000		30,000
Profit and loss account			<u>11,059</u>		<u>18,462</u>
SHAREHOLDERS' FUNDS			<u>41,059</u>		<u>48,462</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2015 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

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

The financial statements were approved by the director on 2 June 2015 and were signed by:

D Munro - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2015**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements 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 net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2008, is being amortised evenly over its estimated useful life of ten years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Office equipment - 25% on reducing balance

Deferred tax

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

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2014	
and 31 March 2015	<u>60,000</u>
AMORTISATION	
At 1 April 2014	30,000
Amortisation for year	<u>6,000</u>
At 31 March 2015	<u>36,000</u>
NET BOOK VALUE	
At 31 March 2015	<u>24,000</u>
At 31 March 2014	<u>30,000</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2015

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2014	4,639
Additions	600
At 31 March 2015	<u>5,239</u>
DEPRECIATION	
At 1 April 2014	3,233
Charge for year	501
At 31 March 2015	<u>3,734</u>
NET BOOK VALUE	
At 31 March 2015	<u>1,505</u>
At 31 March 2014	<u>1,406</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31/3/15 £	31/3/14 £
30,000	Ordinary	£1	<u>30,000</u>	<u>30,000</u>

5. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

Included within creditors is an amount of £10 due to the director Mr D Munro. No interest is charged on this amount and no date is set for repayment. (2014: £203).

6. RELATED PARTY DISCLOSURES

Dividends of £32,500 were paid to the Director (2014: £31,200)

7. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is D Munro.

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.