

Unaudited Financial Statements for the Year Ended 31 March 2020

for

Advanced Investment &
Retirement Planning Limited

Advanced Investment &
Retirement Planning Limited (Registered number: SC361109)

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for the Year Ended 31 March 2020

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Advanced Investment &
Retirement Planning Limited

Company Information
for the Year Ended 31 March 2020

DIRECTORS:

R D Smith
JW Smith
F Pryde

SECRETARY:

Taggart Mcil Mathers

REGISTERED OFFICE:

7 Ardross Street
Inverness
Inverness-shire
IV3 5PL

REGISTERED NUMBER:

SC361109 (Scotland)

ACCOUNTANTS:

Stewart & Stewart Ltd
Chartered Accountants
Achorn House
34 Millbank Road
Munlochy
Ross-Shire
IV8 8ND

Advanced Investment &
Retirement Planning Limited (Registered number: SC361109)

Abridged Balance Sheet
31 March 2020

	Notes	31.3.20 £	£	31.3.19 £	£
FIXED ASSETS					
Intangible assets	4		-		1,626
Tangible assets	5		13,863		16,404
Investments	6		<u>1</u>		<u>1,000</u>
			13,864		19,030
CURRENT ASSETS					
Debtors		96,026		106,479	
Cash at bank and in hand		<u>45,653</u>		<u>14,962</u>	
		141,679		121,441	
CREDITORS					
Amounts falling due within one year		<u>44,482</u>		<u>57,995</u>	
NET CURRENT ASSETS			<u>97,197</u>		<u>63,446</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			111,061		82,476
PROVISIONS FOR LIABILITIES			<u>2,030</u>		<u>2,311</u>
NET ASSETS			<u>109,031</u>		<u>80,165</u>
CAPITAL AND RESERVES					
Called up share capital			2,000		2,000
Retained earnings			<u>107,031</u>		<u>78,165</u>
SHAREHOLDERS' FUNDS			<u>109,031</u>		<u>80,165</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

Advanced Investment &
Retirement Planning Limited (Registered number: SC361109)

Abridged Balance Sheet - continued
31 March 2020

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 31 March 2020 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 13 July 2020 and were signed on its behalf by:

JW Smith - Director

R D Smith - Director

F Pryde - Director

1. **STATUTORY INFORMATION**

Advanced Investment & Retirement Planning Limited is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for commissions.

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract. Turnover is recognised when the amount of turnover can be measured reliably, it is probable that the Company will receive the consideration due under the contract, the stage of completion of the contract at the end of the reporting period can be measured reliably and when the costs incurred and the costs to complete the contract can be measured reliably.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of client banks in 2009 and 2010, 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.

Improvements to property	- 20% on cost
Plant and machinery	- 25% on reducing balance

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost less, where applicable, impairment.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

2. **ACCOUNTING POLICIES - continued**

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 7 (2019 - 7) .

4. **INTANGIBLE FIXED ASSETS**

	Totals £
COST	
At 1 April 2019	
and 31 March 2020	<u>61,010</u>
AMORTISATION	
At 1 April 2019	59,384
Amortisation for year	<u>1,626</u>
At 31 March 2020	<u>61,010</u>
NET BOOK VALUE	
At 31 March 2020	<u>-</u>
At 31 March 2019	<u>1,626</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

5. **TANGIBLE FIXED ASSETS**

	Totals £
COST	
At 1 April 2019	29,760
Additions	2,187
Disposals	<u>(2,206)</u>
At 31 March 2020	<u>29,741</u>
DEPRECIATION	
At 1 April 2019	13,356
Charge for year	4,366
Eliminated on disposal	<u>(1,844)</u>
At 31 March 2020	<u>15,878</u>
NET BOOK VALUE	
At 31 March 2020	<u>13,863</u>
At 31 March 2019	<u>16,404</u>

6. **FIXED ASSET INVESTMENTS**

Information on investments other than loans is as follows:

	Totals £
COST	
At 1 April 2019	1,000
Impairments	<u>(999)</u>
At 31 March 2020	<u>1</u>
NET BOOK VALUE	
At 31 March 2020	<u>1</u>
At 31 March 2019	<u>1,000</u>

Fixed asset investments held at the year-end consist of the shares held in the subsidiary company, Advanced Retirement Planning Ltd.

7. **OTHER FINANCIAL COMMITMENTS**

The company had total financial commitments at the year end of £52,831 (2019: £63,436).

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 March 2020 and 31 March 2019:

	31.3.20 £	31.3.19 £
R D Smith		
Balance outstanding at start of year	55,966	65,375
Amounts advanced	53,403	50,670
Amounts repaid	(57,115)	(60,079)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>52,254</u>	<u>55,966</u>
F Pryde		
Balance outstanding at start of year	-	898
Amounts advanced	34,838	33,102
Amounts repaid	(34,483)	(34,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>355</u>	<u>-</u>

The above loans are unsecured, interest free and have no fixed repayment terms.

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Advanced Investment &
Retirement Planning Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Abridged Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Advanced Investment & Retirement Planning Limited for the year ended 31 March 2020 which comprise the Abridged Income Statement, Abridged Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of ICAS, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.com/accountspreparationguidance>.

This report is made solely to the Board of Directors of Advanced Investment & Retirement Planning Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Advanced Investment & Retirement Planning Limited and state those matters that we have agreed to state to the Board of Directors of Advanced Investment & Retirement Planning Limited, as a body, in this report in accordance with the requirements of ICAS as detailed at <http://www.icas.com/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Advanced Investment & Retirement Planning Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Advanced Investment & Retirement Planning Limited. You consider that Advanced Investment & Retirement Planning Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Advanced Investment & Retirement Planning Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Stewart & Stewart Ltd
Chartered Accountants
Achorn House
34 Millbank Road
Munlochy
Ross-Shire
IV8 8ND

13 July 2020

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.