

SUSSEX INDEPENDENT FINANCIAL ADVISERS LIMITED

Registered Number
04117727
(England and Wales)

Unaudited Financial Statements for the Year ended
31 March 2023

SUSSEX INDEPENDENT FINANCIAL ADVISERS LIMITED

Company Information for the year from 1 April 2022 to 31 March 2023

Directors

HOPPER YOUNG, Karl

SLAUGHTER, Robert James

THOMAS, Mark William

WHITE, Roger Alan

Registered Address

Downford House, 16 George Street

Hailsham

East Sussex

BN27 1AE

Registered Number

04117727 (England and Wales)

SUSSEX INDEPENDENT FINANCIAL ADVISERS LIMITED

Balance Sheet as at 31 March 2023

	Notes	2023	2022
		£	£
Fixed assets			
Tangible assets	4	23,367	26,377
		<u>23,367</u>	<u>26,377</u>
Current assets			
Debtors	5	77,564	117,327
Cash at bank and on hand		107,284	59,667
		<u>184,848</u>	<u>176,994</u>
Creditors amounts falling due within one year	6	(65,435)	(94,824)
		<u></u>	<u></u>
Net current assets (liabilities)		119,413	82,170
		<u></u>	<u></u>
Total assets less current liabilities		142,780	108,547
		<u></u>	<u></u>
Provisions for liabilities	7	(46,626)	(46,626)
		<u></u>	<u></u>
Net assets		96,154	61,921
		<u></u>	<u></u>
Capital and reserves			
Called up share capital		410,050	410,050
Profit and loss account		(313,896)	(348,129)
		<u></u>	<u></u>
Shareholders' funds		96,154	61,921
		<u></u>	<u></u>

The company was entitled to exemption from audit for this reporting period under section 477 of the Companies Act 2006 relating to small companies.

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 accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime. The directors have chosen to not file a copy of the company's profit and loss account.

The financial statements were approved and authorised for issue by the Board of Directors on 16 May 2023, and are signed on its behalf by:

HOPPER YOUNG, Karl

Director

Registered Company No. 04117727

SUSSEX INDEPENDENT FINANCIAL ADVISERS LIMITED

Notes to the Financial Statements for the year ended 31 March 2023

1. Compliance with applicable reporting framework

The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared in accordance with FRS 102 Section 1A - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

2. Accounting policies

Turnover policy

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services.

Property, plant and equipment policy

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided on all tangible fixed assets as follows:

Fixtures and Fittings - Straight line 15%

Equipment - Straight line 15%

Taxation policy

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Employee benefits policy

The company operates a defined contribution pension scheme. The pension charge represents the amounts payable by the company to the fund in respect of the year.

3. Employee information

	2023	2022
Average number of employees during the year	9	9

4. Property, plant and equipment

	Fixtures & fittings	Office Equipment	Total
	£	£	£
Cost or valuation			
At 01 April 22	70,832	61,267	132,099
Additions	-	1,114	1,114
At 31 March 23	70,832	62,381	133,213
Depreciation and impairment			
At 01 April 22	54,487	51,235	105,722
Charge for year	2,452	1,672	4,124
At 31 March 23	56,939	52,907	109,846
Net book value			
At 31 March 23	13,893	9,474	23,367
At 31 March 22	16,345	10,032	26,377

5. Debtors

	2023	2022
	£	£
Trade debtors / trade receivables	3,551	12,467
Other debtors	74,013	104,860
Total	77,564	117,327

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

6. Creditors within one year

	2023	2022
	£	£
Trade creditors / trade payables	-	11,681
Bank borrowings and overdrafts	6,380	34,679
Taxation and social security	46,034	16,134
Other creditors	-	14,679
Accrued liabilities and deferred income	13,021	17,651
Total	<u>65,435</u>	<u>94,824</u>

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

7. Provisions for liabilities

	2023	2022
	£	£
Other provisions	<u>46,626</u>	<u>46,626</u>
Total	<u>46,626</u>	<u>46,626</u>

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.