

REGISTERED NUMBER: 04619997 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

FOR

DAVID BURNELL FINANCIAL SERVICES LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2018

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DAVID BURNELL FINANCIAL SERVICES LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2018

DIRECTOR: D A Burnell

SECRETARY: H Burnell

REGISTERED OFFICE: 29 Arboretum Street
Nottingham
Nottinghamshire
NG1 4JA

BUSINESS ADDRESS: 1 Albert Road
West Bridgford
Nottingham
Nottinghamshire
NG2 5GS

REGISTERED NUMBER: 04619997 (England and Wales)

ACCOUNTANTS: Lemans
29 Arboretum Street
Nottingham
Nottinghamshire
NG1 4JA

BALANCE SHEET
31 DECEMBER 2018

	Notes	31.12.18 £	£	31.12.17 £	£
FIXED ASSETS					
Tangible assets	4		13,284		12,257
CURRENT ASSETS					
Investments	5	42,784		42,784	
Cash at bank		<u>169,227</u>		<u>81,158</u>	
		212,011		123,942	
CREDITORS					
Amounts falling due within one year	6	<u>65,230</u>		<u>48,320</u>	
NET CURRENT ASSETS			<u>146,781</u>		<u>75,622</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			160,065		87,879
PROVISIONS FOR LIABILITIES			<u>940</u>		<u>1,401</u>
NET ASSETS			<u><u>159,125</u></u>		<u><u>86,478</u></u>
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Retained earnings			<u>159,025</u>		<u>86,378</u>
SHAREHOLDERS' FUNDS			<u><u>159,125</u></u>		<u><u>86,478</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 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 financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the director on 28 June 2019 and were signed by:

D A Burnell - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

1. STATUTORY INFORMATION

David Burnell Financial Services Limited is a private company, limited by shares, registered in England and Wales. 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 represents commission receivable on contracts written in the year.

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 reducing balance
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

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.

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 4 (2017 - 4).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2018

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 January 2018	5,741	13,902	7,000	24,026	50,669
Additions	-	1,909	-	3,132	5,041
At 31 December 2018	<u>5,741</u>	<u>15,811</u>	<u>7,000</u>	<u>27,158</u>	<u>55,710</u>
DEPRECIATION					
At 1 January 2018	5,425	9,903	1,750	21,334	38,412
Charge for year	63	1,182	1,313	1,456	4,014
At 31 December 2018	<u>5,488</u>	<u>11,085</u>	<u>3,063</u>	<u>22,790</u>	<u>42,426</u>
NET BOOK VALUE					
At 31 December 2018	<u>253</u>	<u>4,726</u>	<u>3,937</u>	<u>4,368</u>	<u>13,284</u>
At 31 December 2017	<u>316</u>	<u>3,999</u>	<u>5,250</u>	<u>2,692</u>	<u>12,257</u>

5. CURRENT ASSET INVESTMENTS

	31.12.18	31.12.17
	£	£
Other	<u>42,784</u>	<u>42,784</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.18	31.12.17
	£	£
Trade creditors	1,501	-
Corporation tax	59,833	43,394
Social security and other taxes	364	1,351
Directors' current accounts	992	776
Accrued expenses	<u>2,540</u>	<u>2,799</u>
	<u>65,230</u>	<u>48,320</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.12.18	31.12.17
			£	£
100	Ordinary	1	<u>100</u>	<u>100</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.