

Unaudited Financial Statements for the Year Ended 31 March 2020

for

Byron Longstaff Independent Financial
Consultancy Limited

Contents of the Financial Statements
for the Year Ended 31 March 2020

	Page
Company Information	1
Abridged Balance Sheet	2
Notes to the Financial Statements	4

DIRECTOR: B Longstaff

SECRETARY: Miss F MacPherson

REGISTERED OFFICE: 17 The Hawthorns
East Boldon
Tyne and Wear
NE36 0DP

REGISTERED NUMBER: 04646699 (England and Wales)

ACCOUNTANTS: Management Accounting Services
Eversley
Sunderland Road
East Boldon
Tyne and Wear
NE36 0NA

Abridged Balance Sheet
31 March 2020

	Notes	31.3.20 £	£	31.3.19 £	£
FIXED ASSETS					
Tangible assets	4		556		697
CURRENT ASSETS					
Debtors		25,459		25,414	
Cash at bank and in hand		<u>8,915</u>		<u>3,217</u>	
		34,374		28,631	
CREDITORS					
Amounts falling due within one year		<u>17,336</u>		<u>15,490</u>	
NET CURRENT ASSETS			<u>17,038</u>		<u>13,141</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>17,594</u>		<u>13,838</u>
CAPITAL AND RESERVES					
Called up share capital			300		300
Retained earnings			<u>17,294</u>		<u>13,538</u>
SHAREHOLDERS' FUNDS			<u>17,594</u>		<u>13,838</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 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)

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 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 director and authorised for issue on 12 May 2020 and were signed by:

B Longstaff - Director

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

1. **STATUTORY INFORMATION**

Byron Longstaff Independent Financial Consultancy 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 the provisions of Section 1A "Small Entities" of the Financial Reporting Standard 102 "The Financial Reporting Standards applicable in the UK and Republic of Ireland" and the Companies Act 2006.

The financial statements have been prepared under the historical cost convention and on the going concern basis which assumes that the company will continue in operational existence for the foreseeable future, which the director considers to be appropriate.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery etc - 20% 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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2019 - 2) .

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

4. **TANGIBLE FIXED ASSETS**

COST

At 1 April 2019
and 31 March 2020

Totals
£

2,217

DEPRECIATION

At 1 April 2019

1,520

Charge for year

141

At 31 March 2020

1,661

NET BOOK VALUE

At 31 March 2020

556

At 31 March 2019

697

5. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

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

	31.3.20 £	31.3.19 £
B Longstaff		
Balance outstanding at start of year	812	(1,775)
Amounts advanced	52,251	58,164
Amounts repaid	(54,244)	(55,577)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(1,181)</u>	<u>812</u>

6. **RELATED PARTY DISCLOSURES**

During the year dividends totalling £4,000 were paid to F.Macpherson and K.Longstaff who are close family members of the director B.Longstaff. Debtors includes a loan of £21,000 to EM8 Technology Limited and £1,500 to FleetM8 Limited; companies in which the director B.Longstaff is a person of significant control.

7. **ULTIMATE CONTROLLING PARTY**

The controlling party is B Longstaff.

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.