

Abbreviated Accounts for the Year Ended 31 May 2015

for

Fowler Financial Solutions Limited

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for the Year Ended 31 May 2015

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DIRECTOR: C Fowler

SECRETARY: Miss D Fantham

REGISTERED OFFICE: 10 Harrow Drive
Hornchurch
Essex
RM11 1NU

REGISTERED NUMBER: 06604212 (England and Wales)

ACCOUNTANTS: Portfolio Accountancy Services Ltd
Chartered Certified Accountants
198 Hockley Road
Rayleigh
Essex
SS6 8ET

Abbreviated Balance Sheet
31 May 2015

	Notes	31.5.15 £	£	31.5.14 £	£
FIXED ASSETS					
Intangible assets	2		-		14,599
Tangible assets	3		<u>3,152</u>		<u>3,420</u>
			3,152		18,019
CURRENT ASSETS					
Debtors		6,714		52,343	
Cash at bank		<u>553,572</u>		<u>336,269</u>	
		560,286		388,612	
CREDITORS					
Amounts falling due within one year		<u>61,163</u>		<u>45,139</u>	
NET CURRENT ASSETS			<u>499,123</u>		<u>343,473</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			502,275		361,492
PROVISIONS FOR LIABILITIES			<u>630</u>		<u>684</u>
NET ASSETS			<u>501,645</u>		<u>360,808</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>501,545</u>		<u>360,708</u>
SHAREHOLDERS' FUNDS			<u>501,645</u>		<u>360,808</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 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 29 February 2016 and were signed by:

C Fowler - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 May 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 the commission received and due in respect of services provided in the period.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2009, is being amortised evenly over its estimated useful life of seven years.

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 - 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.

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 the profit and loss account in the period to which they relate.

2. **INTANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 June 2014	
and 31 May 2015	<u>102,211</u>
AMORTISATION	
At 1 June 2014	87,612
Amortisation for year	<u>14,599</u>
At 31 May 2015	<u>102,211</u>
NET BOOK VALUE	
At 31 May 2015	<u>-</u>
At 31 May 2014	<u>14,599</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 May 2015

3. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 June 2014	7,307
Additions	783
At 31 May 2015	<u>8,090</u>
DEPRECIATION	
At 1 June 2014	3,887
Charge for year	<u>1,051</u>
At 31 May 2015	<u>4,938</u>
NET BOOK VALUE	
At 31 May 2015	<u>3,152</u>
At 31 May 2014	<u>3,420</u>

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.5.15 £	31.5.14 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

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

The following advances and credits to a director subsisted during the years ended 31 May 2015 and 31 May 2014:

	31.5.15 £	31.5.14 £
C Fowler		
Balance outstanding at start of year	46,365	-
Amounts advanced	-	46,365
Amounts repaid	(46,365)	-
Balance outstanding at end of year	<u>-</u>	<u>46,365</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.