

REGISTERED NUMBER: 06604212 (England and Wales)

Financial Statements for the Year Ended 31 May 2017

for

Fowler Financial Solutions Limited

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for the Year Ended 31 May 2017

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DIRECTOR: C Fowler

SECRETARY: Miss D Fantham

REGISTERED OFFICE: 33 Sylvan Avenue
Hornchurch
Essex
RM11 2PL

REGISTERED NUMBER: 06604212 (England and Wales)

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

Balance Sheet
31 May 2017

	Notes	31.5.17 £	£	31.5.16 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>5,366</u>		<u>3,440</u>
			5,366		3,440
CURRENT ASSETS					
Debtors	6	100,954		6,466	
Investments	7	750,000		400,000	
Cash at bank		<u>122,513</u>		<u>444,651</u>	
		973,467		851,117	
CREDITORS					
Amounts falling due within one year	8	<u>82,530</u>		<u>97,414</u>	
NET CURRENT ASSETS			<u>890,937</u>		<u>753,703</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			896,303		757,143
PROVISIONS FOR LIABILITIES	9		<u>1,073</u>		<u>688</u>
NET ASSETS			<u>895,230</u>		<u>756,455</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>895,130</u>		<u>756,355</u>
SHAREHOLDERS' FUNDS			<u>895,230</u>		<u>756,455</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2017 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 8 January 2018 and were signed by:

C Fowler - Director

Notes to the Financial Statements
for the Year Ended 31 May 2017

1. **STATUTORY INFORMATION**

Fowler Financial Solutions 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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

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 3.

Notes to the Financial Statements - continued
for the Year Ended 31 May 2017

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 June 2016	102,211
Disposals	(102,211)
At 31 May 2017	-
AMORTISATION	
At 1 June 2016	102,211
Eliminated on disposal	(102,211)
At 31 May 2017	-
NET BOOK VALUE	
At 31 May 2017	-
At 31 May 2016	-

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 June 2016	9,374
Additions	3,039
At 31 May 2017	12,413
DEPRECIATION	
At 1 June 2016	5,934
Charge for year	1,113
At 31 May 2017	7,047
NET BOOK VALUE	
At 31 May 2017	5,366
At 31 May 2016	3,440

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.17 £	31.5.16 £
Other debtors	100,954	6,466

7. CURRENT ASSET INVESTMENTS

	31.5.17 £	31.5.16 £
Unlisted investments	750,000	400,000

Notes to the Financial Statements - continued
for the Year Ended 31 May 2017

8. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.5.17	31.5.16
	£	£
Trade creditors	-	64
Taxation and social security	79,135	94,388
Other creditors	3,395	2,962
	<u>82,530</u>	<u>97,414</u>

9. **PROVISIONS FOR LIABILITIES**

	31.5.17	31.5.16
	£	£
Deferred tax	<u>1,073</u>	<u>688</u>

		Deferred tax
		£
Balance at 1 June 2016		688
Charge to Income Statement during year		<u>385</u>
Balance at 31 May 2017		<u>1,073</u>

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

The following advances and credits to a director subsisted during the years ended 31 May 2017 and 31 May 2016:

	31.5.17	31.5.16
	£	£
C Fowler		
Balance outstanding at start of year	-	-
Amounts advanced	94,318	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>94,318</u>	<u>-</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.