

Abbreviated Accounts for the Year Ended 31 May 2014

for

Fowler Financial Solutions Limited

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for the Year Ended 31 May 2014

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Fowler Financial Solutions Limited

Company Information
for the Year Ended 31 May 2014

DIRECTOR: C Fowler

SECRETARY: Miss D Fantham

REGISTERED OFFICE: 10 Harrow Drive
Hornchurch
Essex
RM11 1NU

REGISTERED NUMBER: 06604212 (England and Wales)

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

Abbreviated Balance Sheet
31 May 2014

	Notes	31.5.14 £	£	31.5.13 £	£
FIXED ASSETS					
Intangible assets	2		14,599		29,201
Tangible assets	3		<u>3,420</u>		<u>3,014</u>
			18,019		32,215
CURRENT ASSETS					
Debtors		52,343		6,287	
Cash at bank		<u>336,269</u>		<u>259,986</u>	
		388,612		266,273	
CREDITORS					
Amounts falling due within one year		<u>45,139</u>		<u>38,682</u>	
NET CURRENT ASSETS			<u>343,473</u>		<u>227,591</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			361,492		259,806
PROVISIONS FOR LIABILITIES			<u>684</u>		<u>603</u>
NET ASSETS			<u><u>360,808</u></u>		<u><u>259,203</u></u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>360,708</u>		<u>259,103</u>
SHAREHOLDERS' FUNDS			<u><u>360,808</u></u>		<u><u>259,203</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2014 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)

Fowler Financial Solutions Limited (Registered number: 06604212)

Abbreviated Balance Sheet - continued

31 May 2014

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 26 February 2015 and were signed by:

C Fowler - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 May 2014

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 2013 and 31 May 2014	<u>102,211</u>
AMORTISATION	
At 1 June 2013	73,010
Amortisation for year	<u>14,602</u>
At 31 May 2014	<u>87,612</u>
NET BOOK VALUE	
At 31 May 2014	<u>14,599</u>
At 31 May 2013	<u>29,201</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 May 2014

3. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 June 2013	5,761
Additions	1,546
At 31 May 2014	<u>7,307</u>
DEPRECIATION	
At 1 June 2013	2,747
Charge for year	1,140
At 31 May 2014	<u>3,887</u>
NET BOOK VALUE	
At 31 May 2014	<u>3,420</u>
At 31 May 2013	<u>3,014</u>

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.5.14 £	31.5.13 £
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 2014 and 31 May 2013:

	31.5.14 £	31.5.13 £
C Fowler		
Balance outstanding at start of year	-	-
Amounts advanced	46,365	-
Amounts repaid	-	-
Balance outstanding at end of year	<u>46,365</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.