

Fiona Whiting Associates Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 December 2016

APL Accountants Limited
Chartered Accountants
Suite C1
Conway House
Ackhurst Park
Chorley
PR7 1NY

Fiona Whiting Associates Limited

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Fiona Whiting Associates Limited

Company Information

Director Mrs Carolyn Fiona Whiting

Registered office Suite C1
Conway House
Ackhurst Business Park
Chorley
Lancashire
PR7 1NY

Accountants APL Accountants Limited
Chartered Accountants
Suite C1
Conway House
Ackhurst Park
Chorley
PR7 1NY

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited Statutory
Accounts of
Fiona Whiting Associates Limited
for the Year Ended 31 December 2016**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Fiona Whiting Associates Limited for the year ended 31 December 2016 as set out on pages 3 to 10 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icacw.com/cn/mcmbers/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of Fiona Whiting Associates Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Fiona Whiting Associates Limited and state those matters that we have agreed to state to the Board of Directors of Fiona Whiting Associates Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Fiona Whiting Associates Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Fiona Whiting Associates Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Fiona Whiting Associates Limited. You consider that Fiona Whiting Associates Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Fiona Whiting Associates Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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APL Accountants Limited
Chartered Accountants
Suite C1
Conway House
Ackhurst Park
Chorley
PR7 1NY

20 August 2017

Fiona Whiting Associates Limited

Statement of Comprehensive Income for the Year Ended 31 December 2016

	Note	2016 £	2015 £
Profit for the year		<u>17,620</u>	<u>10,109</u>
Total comprehensive income for the year		<u><u>17,620</u></u>	<u><u>10,109</u></u>

The notes on pages 6 to 10 form an integral part of these financial statements.

Fiona Whiting Associates Limited
(Registration number: 07461274)
Balance Sheet as at 31 December 2016

	Note	2016 £	2015 £
Current assets			
Cash at bank and in hand		35,718	27,495
Creditors: Amounts falling due within one year	<u>5</u>	<u>(13,360)</u>	<u>(6,129)</u>
Net assets		<u>22,358</u>	<u>21,366</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		<u>22,356</u>	<u>21,364</u>
Total equity		<u>22,358</u>	<u>21,366</u>

For the financial year ending 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 20 August 2017

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Mrs Carolyn Fiona Whiting

Director

The notes on pages 6 to 10 form an integral part of these financial statements.
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Fiona Whiting Associates Limited

Statement of Changes in Equity for the Year Ended 31 December 2016

	Share capital £	Profit and loss account £	Total £
At 1 January 2016	2	21,364	21,366
Profit for the year	-	17,620	17,620
Total comprehensive income	-	17,620	17,620
Dividends	-	(16,628)	(16,628)
At 31 December 2016	2	22,356	22,358

	Share capital £	Profit and loss account £	Total £
At 1 January 2015	2	22,744	22,746
Profit for the year	-	10,109	10,109
Total comprehensive income	-	10,109	10,109
Dividends	-	(11,489)	(11,489)
At 31 December 2015	2	21,364	21,366

The notes on pages 6 to 10 form an integral part of these financial statements.

Fiona Whiting Associates Limited

Notes to the Financial Statements for the Year Ended 31 December 2016

1 General information

The company is a private company limited by share capital incorporated in England.

The address of its registered office is:

Suite C1
Conway House
Ackhurst Business Park
Chorley
Lancashire
PR7 1NY
England

These financial statements were authorised for issue by the director on 20 August 2017.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Goodwill	Nil as fully written down

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fiona Whiting Associates Limited

Notes to the Financial Statements for the Year Ended 31 December 2016

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2015 - 1).

4 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 January 2016	10,000	10,000
At 31 December 2016	10,000	10,000
Amortisation		
At 1 January 2016	10,000	10,000
At 31 December 2016	10,000	10,000
Carrying amount		
At 31 December 2016	-	-

The aggregate amount of research and development expenditure recognised as an expense during the period is £Nil (2015 - £Nil).

Fiona Whiting Associates Limited

Notes to the Financial Statements for the Year Ended 31 December 2016

5 Creditors

	Note	2016 £	2015 £
Due within one year			
Amounts owed to group undertakings and undertakings in which the company has a participating interest		4,334	2,517
Taxation and social security		2,634	277
Other creditors		6,392	3,335
		13,360	6,129

6 Dividends

Final dividends paid

	2016 £	2015 £
Final dividend of £16,628 (2015 - £11,489) per each Ordinary A share share	16,628	11,489
Final dividend of £0 per each Ordinary B share share	-	-
	16,628	11,489

7 Transition to FRS 102

Balance Sheet at 1 January 2015

	Note	As originally reported £	Reclassification £	Remeasurement £	As restated £
Capital and reserves					
Total equity		-	-	-	-

Fiona Whiting Associates Limited

Notes to the Financial Statements for the Year Ended 31 December 2016

Balance Sheet at 31 December 2015

	Note	As originally reported £	Reclassification £	Remeasurement £	As restated £
Capital and reserves					
Total equity		-	-	-	-

Fiona Whiting Associates Limited

Notes to the Financial Statements for the Year Ended 31 December 2016

Profit and Loss Account for the year ended 31 December 2015

Note	As originally reported £	Reclassification £	Remeasurement £	As restated £
Turnover	-	-	-	-
Operating profit/(loss)	-	-	-	-
Profit/(loss) before tax	-	-	-	-
Profit/(loss) for the financial year	-	-	-	-

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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.