

**ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2012**

**FOR**

**FINANCIAL PLANNING AND INVESTMENT LTD**

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**for the Year Ended 30 June 2012**

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**ABBREVIATED BALANCE SHEET****30 June 2012**

	Notes	2012 £	£	2011 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		<b>530</b>		1,107
<b>CURRENT ASSETS</b>					
Debtors		<b>77,961</b>		73,211	
Cash at bank		<b>1,136</b>		20,202	
		<u><b>79,097</b></u>		<u>93,413</u>	
<b>CREDITORS</b>					
Amounts falling due within one year		<u><b>57,983</b></u>		<u>79,021</u>	
<b>NET CURRENT ASSETS</b>			<u><b>21,114</b></u>		<u>14,392</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u><b>21,644</b></u>		<u>15,499</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		<b>239,500</b>		239,500
Profit and loss account			<b>(217,856)</b>		(224,001)
<b>SHAREHOLDERS' FUNDS</b>			<u><b>21,644</b></u>		<u>15,499</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2012 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and (a) 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 (b) 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.

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 Board of Directors on 28 June 2013 and were signed on its behalf by:

R E Walker CFP - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS**  
**for the Year Ended 30 June 2012**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Turnover**

Turnover represents the net amount of commissions and fees earned during the year.

Certain commission is received under 'Indemnity' terms which means that the insurance company concerned has the right to a refund of that commission if the policyholder cancels within a specific period. Credit is taken for commission as received and, where recalled, either a subsequent receipt from that insurance company is reduced or a repayment has to be made. No provision is made for potential recalls.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 15% on reducing balance  
Computer equipment - 25% on cost

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**2. TANGIBLE FIXED ASSETS**

**Total  
£**

**COST**

At 1 July 2011  
and 30 June 2012 **24,762**

**DEPRECIATION**

At 1 July 2011 **23,655**  
Charge for year **577**

At 30 June 2012 **24,232**

**NET BOOK VALUE**

At 30 June 2012 **530**

At 30 June 2011 **1,107**

**3. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012 £	2011 £
239,500	Ordinary	£1	<b><u>239,500</u></b>	<b><u>239,500</u></b>

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**for the Year Ended 30 June 2012**

**4. TRANSACTIONS WITH DIRECTORS**

The following loans to directors subsisted during the years ended 30 June 2012 and 30 June 2011:

	<b>2012</b>	2011
	<b>£</b>	£
<b>R E Walker CFP</b>		
Balance outstanding at start of year	<b>22,688</b>	9,738
Amounts advanced	<b>28,133</b>	27,212
Amounts repaid	<b>(28,500)</b>	(14,262)
Balance outstanding at end of year	<b><u>22,321</u></b>	<u>22,688</u>
<b>Mrs S Walker</b>		
Balance outstanding at start of year	<b>22,687</b>	9,738
Amounts advanced	<b>28,133</b>	27,211
Amounts repaid	<b>(28,500)</b>	(14,262)
Balance outstanding at end of year	<b><u>22,320</u></b>	<u>22,687</u>