

**ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2013**

**FOR**

**FINANCIAL PLANNING AND INVESTMENT LTD**

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**for the Year Ended 30 June 2013**

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**ABBREVIATED BALANCE SHEET****30 June 2013**

	Notes	2013 £	£	2012 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		<b>216</b>		530
<b>CURRENT ASSETS</b>					
Debtors		<b>83,740</b>		77,961	
Cash at bank		<b>473</b>		1,136	
		<b>84,213</b>		<u>79,097</u>	
<b>CREDITORS</b>					
Amounts falling due within one year		<b>54,045</b>		<u>57,983</u>	
<b>NET CURRENT ASSETS</b>			<b>30,168</b>		<u>21,114</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>30,384</b>		<u>21,644</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		<b>239,500</b>		239,500
Profit and loss account			<b>(209,116)</b>		<u>(217,856)</u>
<b>SHAREHOLDERS' FUNDS</b>			<b>30,384</b>		<u>21,644</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2013 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 31 March 2014 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 2013**

**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 2012  
and 30 June 2013 **24,762**

**DEPRECIATION**

At 1 July 2012 **24,232**

Charge for year **314**

At 30 June 2013 **24,546**

**NET BOOK VALUE**

At 30 June 2013 **216**

At 30 June 2012 **530**

**3. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2013 £	2012 £
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 2013****4. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 30 June 2013 and 30 June 2012:

	<b>2013</b>	2012
	<b>£</b>	£
<b>R E Walker CFP</b>		
Balance outstanding at start of year	<b>22,321</b>	22,688
Amounts advanced	<b>7,331</b>	28,133
Amounts repaid	<b>(10,000)</b>	(28,500)
Balance outstanding at end of year	<b><u>19,652</u></b>	<u>22,321</u>
<b>Mrs S Walker</b>		
Balance outstanding at start of year	<b>22,320</b>	22,687
Amounts advanced	<b>7,332</b>	28,133
Amounts repaid	<b>(10,000)</b>	(28,500)
Balance outstanding at end of year	<b><u>19,652</u></b>	<u>22,320</u>