

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 5 APRIL 2015

FOR

(UK) HOWARD FINANCIAL LIMITED
TRADING AS
HOWARD FINANCIAL

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For The Year Ended 5 April 2015

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COMPANY INFORMATION
For The Year Ended 5 April 2015

DIRECTORS: Mrs L Howard
L Howard

REGISTERED OFFICE: 345a Torquay Road
Preston
Paignton
Devon
TQ3 2EP

REGISTERED NUMBER: 08640589 (England and Wales)

ACCOUNTANTS: Parkhurst Hill
Plym House
3 Longbridge Road
Marsh Mills
Plymouth
Devon
PL6 8LT

ABBREVIATED BALANCE SHEET
5 April 2015

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Intangible assets	2		30,000		38,000
Tangible assets	3		<u>24,235</u>		<u>3,732</u>
			54,235		41,732
CURRENT ASSETS					
Debtors		6,847		349	
Cash at bank and in hand		<u>49,000</u>		<u>4,777</u>	
		55,847		5,126	
CREDITORS					
Amounts falling due within one year		<u>27,340</u>		<u>45,735</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>28,507</u>		<u>(40,609)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			82,742		1,123
PROVISIONS FOR LIABILITIES			<u>2,910</u>		<u>519</u>
NET ASSETS			<u><u>79,832</u></u>		<u><u>604</u></u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>79,732</u>		<u>504</u>
SHAREHOLDERS' FUNDS			<u><u>79,832</u></u>		<u><u>604</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 5 April 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 5 April 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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)

ABBREVIATED BALANCE SHEET - continued
5 April 2015

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 17 June 2015 and were signed on its behalf by:

L Howard - Director

NOTES TO THE ABBREVIATED ACCOUNTS
For The Year Ended 5 April 2015

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 fees and commissions earned during the year. Commissions are recognised in the profit and loss account when a right to consideration arises.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2014, is being amortised evenly over its estimated useful life of five years.

Tangible fixed assets

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

Short leasehold improvements	-	Straight line over 10 years
Furniture, fixtures & fittings	-	25% on reducing balance
Computer equipment	-	33% 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. **INTANGIBLE FIXED ASSETS**

	Total £
COST	
At 6 April 2014 and 5 April 2015	<u>40,000</u>
AMORTISATION	
At 6 April 2014	2,000
Amortisation for year At 5 April 2015	<u>8,000</u>
NET BOOK VALUE	
At 5 April 2015	<u>30,000</u>
At 5 April 2014	<u><u>38,000</u></u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
For The Year Ended 5 April 2015

3. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 6 April 2014	3,981
Additions	27,697
Disposals	<u>(1,077)</u>
At 5 April 2015	<u>30,601</u>
DEPRECIATION	
At 6 April 2014	249
Charge for year	6,185
Eliminated on disposal	<u>(68)</u>
At 5 April 2015	<u>6,366</u>
NET BOOK VALUE	
At 5 April 2015	<u>24,235</u>
At 5 April 2014	<u>3,732</u>

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2015 £	2014 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

5. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

At the year end the company was owed money by the directors as follows:

	£
Balance owed to the directors at start of year (in credit)	(42,638)
Amounts advanced	52,921
Amounts repaid	<u>(3,991)</u>
Balance owed by the directors at end of year	<u>6,292</u>

There is no fixed repayment term and no interest has been charged on the overdrawn directors' loan account. The loan account was repaid shortly after the year end.