

Burley Financial Services Limited

Unaudited Abbreviated Accounts

for the Year Ended 30 April 2016

Landin Wilcock & Co
Chartered Accountants
Queen Street Chambers
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Burley Financial Services Limited
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 6) have been prepared.

**Chartered Accountants' Report to the Board of Directors on the Preparation of the
Unaudited Statutory Accounts of
Burley Financial Services Limited
for the Year Ended 30 April 2016**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Burley Financial Services Limited for the year ended 30 April 2016 set out on pages 4 to 14 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 icaew.com/membershandbook.

This report is made solely to the Board of Directors of Burley Financial Services 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 Burley Financial Services Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Burley Financial Services Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Burley Financial Services 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 Burley Financial Services Limited. You consider that Burley Financial Services 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 Burley Financial Services 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.

.....

Landin Wilcock & Co
Chartered Accountants
Queen Street Chambers
68 Queen Street
Sheffield
South Yorkshire
S1 1WR
9 August 2016

Burley Financial Services Limited
(Registration number: 01217536)
Abbreviated Balance Sheet at 30 April 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible fixed assets	<u>2</u>	34,020	8,902
Investments	<u>2</u>	<u>21,732</u>	<u>21,733</u>
		<u>55,752</u>	<u>30,635</u>
Current assets			
Debtors		93,380	46,884
Cash at bank and in hand		<u>2,628</u>	<u>32,444</u>
		96,008	79,328
Creditors: Amounts falling due within one year	<u>3</u>	<u>(26,464)</u>	<u>(27,115)</u>
Net current assets		<u>69,544</u>	<u>52,213</u>
Net assets		<u>125,296</u>	<u>82,848</u>
Capital and reserves			
Called up share capital	<u>4</u>	120,000	120,000
Revaluation reserve		1,500	1,500
Profit and loss account		<u>3,796</u>	<u>(38,652)</u>
Shareholders' funds		<u>125,296</u>	<u>82,848</u>

For the year ending 30 April 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The notes on pages 4 to 6 form an integral part of these financial statements.

Burley Financial Services Limited
(Registration number: 01217536)
Abbreviated Balance Sheet at 30 April 2016
..... continued

Approved by the Board on 5 August 2016 and signed on its behalf by:

.....
Mr Steven Burley
Director

The notes on pages 4 to 6 form an integral part of these financial statements.

Burley Financial Services Limited
Notes to the Abbreviated Accounts for the Year Ended 30 April 2016
..... continued

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

Turnover

Turnover represents amounts chargeable in respect of the sale of services to customers for independent financial advice. Revenue is recognised in the accounting period in which the services are rendered.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Fixtures and Fittings	25% on reducing balance
Office Equipment	33% on cost
Property Improvements	10% straight line

Fixed asset investments

Fixed asset investments are stated at historical cost less provision for any diminution in value.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

Burley Financial Services Limited
Notes to the Abbreviated Accounts for the Year Ended 30 April 2016
..... continued

2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost			
At 1 May 2015	41,960	21,733	63,693
Additions	35,670	-	35,670
Disposals	<u>(612)</u>	<u>(1)</u>	<u>(613)</u>
At 30 April 2016	<u>77,018</u>	<u>21,732</u>	<u>98,750</u>
Depreciation			
At 1 May 2015	33,058	-	33,058
Charge for the year	10,552	-	10,552
Eliminated on disposals	<u>(612)</u>	<u>-</u>	<u>(612)</u>
At 30 April 2016	<u>42,998</u>	<u>-</u>	<u>42,998</u>
Net book value			
At 30 April 2016	<u>34,020</u>	<u>21,732</u>	<u>55,752</u>
At 30 April 2015	<u>8,902</u>	<u>21,733</u>	<u>30,635</u>

Details of undertakings

Details of the investments in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Country of incorporation	Holding	Proportion of voting rights and shares held	Principal activity
Subsidiary undertakings				
DEB Wealth Management & Protection Ltd	England Wales	and Ordinary Shares	A 50%	Financial Services

The financial period end of DEB Wealth Management & Protection Ltd is 30 April 2016. The profit for the financial period of DEB Wealth Management & Protection Ltd was £3,829 and the aggregate amount of capital and reserves at the end of the period was £3,833.

Burley Financial Services Limited
Notes to the Abbreviated Accounts for the Year Ended 30 April 2016
..... *continued*

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

	2016	2015
	£	£
Amounts falling due within one year	<u>-</u>	<u>3,197</u>

4 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	120,000	120,000	120,000	120,000
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

5 Control

The company is controlled by the directors and their spouses.

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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.