

REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2012
FOR
SIMPSON FINANCIAL SERVICES LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2012

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SIMPSON FINANCIAL SERVICES LIMITED

COMPANY INFORMATION

FOR THE YEAR ENDED 31 DECEMBER 2012

DIRECTORS:

R W J Simpson
Miss N Phillips

SECRETARY:

Mrs L Simpson

REGISTERED OFFICE:

The Techno Centre
Puma Way
Coventry
Warwickshire
CV1 2TT

REGISTERED NUMBER:

04830621 (England and Wales)

ACCOUNTANTS:

Simpson and Co
28 School Road
Yardley Wood
Birmingham
West Midlands
B14 4BJ

BANKERS:

HSBC
PO Box 24
City Branch
Coventry
Warwickshire
CV1 1QT

SIMPSON FINANCIAL SERVICES LIMITED (REGISTERED NUMBER: 04830621)

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 DECEMBER 2012

The directors present their report with the financial statements of the company for the year ended 31 December 2012.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of Financial Services

DIRECTORS

The directors shown below have held office during the whole of the period from 1 January 2012 to the date of this report.

R W J Simpson
Miss N Phillips

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

R W J Simpson - Director

8 February 2013

SIMPSON FINANCIAL SERVICES LIMITED (REGISTERED NUMBER: 04830621)**PROFIT AND LOSS ACCOUNT**
FOR THE YEAR ENDED 31 DECEMBER 2012

	Notes	2012 £	£	2011 £	£
TURNOVER			170,531		136,113
Cost of sales			<u>15,293</u>		<u>834</u>
GROSS PROFIT			155,238		135,279
Distribution costs		24,169		25,035	
Administrative expenses		<u>61,479</u>		<u>54,367</u>	
			85,648		79,402
OPERATING PROFIT	2		<u>69,590</u>		<u>55,877</u>
Interest payable and similar charges			<u>1,002</u>		<u>1,849</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION			68,588		54,028
Tax on profit on ordinary activities	3		<u>14,148</u>		<u>11,170</u>
PROFIT FOR THE FINANCIAL YEAR			<u>54,440</u>		<u>42,858</u>

The notes form part of these financial statements

SIMPSON FINANCIAL SERVICES LIMITED (REGISTERED NUMBER: 04830621)**BALANCE SHEET****31 DECEMBER 2012**

	Notes	2012 £	£	2011 £	£
FIXED ASSETS					
Tangible assets	5		20,743		24,294
CURRENT ASSETS					
Stocks		2,000		-	
Debtors	6	37,506		37,381	
Cash at bank		6,248		517	
		<u>45,754</u>		<u>37,898</u>	
CREDITORS					
Amounts falling due within one year	7	<u>46,215</u>		<u>35,313</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(461)</u>		<u>2,585</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			20,282		26,879
CREDITORS					
Amounts falling due after more than one year	8		<u>19,296</u>		<u>24,728</u>
NET ASSETS			<u>986</u>		<u>2,151</u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Profit and loss account	10		<u>886</u>		<u>2,051</u>
SHAREHOLDERS' FUNDS			<u>986</u>		<u>2,151</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2012 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)

The notes form part of these financial statements

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SIMPSON FINANCIAL SERVICES LIMITED (REGISTERED NUMBER: 04830621)

BALANCE SHEET - continued
31 DECEMBER 2012

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Directors on 8 February 2013 and were signed on its behalf by:

R W J Simpson - Director

The notes form part of these financial statements

SIMPSON FINANCIAL SERVICES LIMITED (REGISTERED NUMBER: 04830621)

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 DECEMBER 2012**

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 net invoiced sales of goods, excluding value added tax.

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	- 20% on reducing balance
Office equipment	- 20% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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. OPERATING PROFIT

The operating profit is stated after charging:

	2012	2011
	£	£
Depreciation - owned assets	<u>5,060</u>	<u>5,456</u>
Directors' remuneration and other benefits etc	<u>24,169</u>	<u>25,035</u>

3. TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

	2012	2011
	£	£
Current tax:		
UK corporation tax	<u>14,148</u>	<u>11,170</u>
Tax on profit on ordinary activities	<u>14,148</u>	<u>11,170</u>

4. DIVIDENDS

2012	2011
£	£

Dividend

55,605

44,368

SIMPSON FINANCIAL SERVICES LIMITED (REGISTERED NUMBER: 04830621)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2012

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Office equipment £	Totals £
COST					
At 1 January 2012	38,026	8,583	7,355	13,217	67,181
Additions	-	500	-	1,009	1,509
At 31 December 2012	<u>38,026</u>	<u>9,083</u>	<u>7,355</u>	<u>14,226</u>	<u>68,690</u>
DEPRECIATION					
At 1 January 2012	25,430	7,124	919	9,414	42,887
Charge for year	2,518	292	1,288	962	5,060
At 31 December 2012	<u>27,948</u>	<u>7,416</u>	<u>2,207</u>	<u>10,376</u>	<u>47,947</u>
NET BOOK VALUE					
At 31 December 2012	<u>10,078</u>	<u>1,667</u>	<u>5,148</u>	<u>3,850</u>	<u>20,743</u>
At 31 December 2011	<u>12,596</u>	<u>1,459</u>	<u>6,436</u>	<u>3,803</u>	<u>24,294</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2012 £	2011 £
Trade debtors	<u>37,506</u>	<u>37,381</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2012 £	2011 £
Bank loans and overdrafts	1,528	997
Trade creditors	6,772	1,000
Corporation tax	25,317	18,589
Social security and other taxes	11,138	13,460
Directors' current accounts	1,460	1,267
	<u>46,215</u>	<u>35,313</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2012 £	2011 £
Bank loans - 2-5 years	19,076	24,659
Hire purchase contracts	220	69
	<u>19,296</u>	<u>24,728</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012 £	2011 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

SIMPSON FINANCIAL SERVICES LIMITED (REGISTERED NUMBER: 04830621)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2012

10. RESERVES

	Profit and loss account £
At 1 January 2012	2,051
Profit for the year	54,440
Dividends	<u>(55,605)</u>
At 31 December 2012	<u>886</u>

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.