

Unaudited Financial Statements for the Year Ended 31 January 2017

for

Humphries IFA Limited

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for the Year Ended 31 January 2017**

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DIRECTOR: J Humphries

SECRETARY: Mrs V C Humphries

REGISTERED OFFICE: First Floor Office
82 Portsmouth Road
Surbiton
Surrey
KT6 5PT

REGISTERED NUMBER: 05343721 (England and Wales)

ACCOUNTANTS: LK & Associates Limited
12 Southville Road
Thames Ditton
Surrey
KT7 0UL

Balance Sheet
31 January 2017

	Notes	31.1.17 £	£	31.1.16 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>5,040</u>		<u>6,860</u>
			5,040		6,860
CURRENT ASSETS					
Debtors	6	58,023		57,981	
Cash at bank and in hand		<u>77,643</u>		<u>6,163</u>	
		135,666		64,144	
CREDITORS					
Amounts falling due within one year	7	<u>75,270</u>		<u>59,432</u>	
NET CURRENT ASSETS			<u>60,396</u>		<u>4,712</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			65,436		11,572
CREDITORS					
Amounts falling due after more than one year	8		-		5,796
NET ASSETS			<u>65,436</u>		<u>5,776</u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			<u>64,436</u>		<u>4,776</u>
SHAREHOLDERS' FUNDS			<u>65,436</u>		<u>5,776</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

Balance Sheet - continued
31 January 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 10 March 2017 and were signed by:

J Humphries - Director

**Notes to the Financial Statements
for the Year Ended 31 January 2017**

1. STATUTORY INFORMATION

Humphries IFA Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2006, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery etc - 25% on cost and 20% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

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

Notes to the Financial Statements - continued
for the Year Ended 31 January 2017

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 6 .

4. **INTANGIBLE FIXED ASSETS**

COST

At 1 February 2016
and 31 January 2017

Goodwill
£

160,000

AMORTISATION

At 1 February 2016
and 31 January 2017

160,000

NET BOOK VALUE

At 31 January 2017
At 31 January 2016

-
-

5. **TANGIBLE FIXED ASSETS**

COST

At 1 February 2016

Additions

At 31 January 2017

DEPRECIATION

At 1 February 2016

Charge for year

At 31 January 2017

NET BOOK VALUE

At 31 January 2017

At 31 January 2016

Land and buildings £	Plant and machinery etc £	Totals £
24,671	38,499	63,170
-	1,170	1,170
<u>24,671</u>	<u>39,669</u>	<u>64,340</u>
24,671	31,639	56,310
-	2,990	2,990
<u>24,671</u>	<u>34,629</u>	<u>59,300</u>
-	5,040	5,040
<u>-</u>	<u>6,860</u>	<u>6,860</u>

6. **DEBTORS**

Amounts falling due within one year:

Other debtors

31.1.17 £	31.1.16 £
<u>46,820</u>	<u>57,981</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 January 2017**

6. DEBTORS - continued

	31.1.17 £	31.1.16 £
Amounts falling due after more than one year:		
Other debtors	<u>11,203</u>	<u>-</u>
Aggregate amounts	<u>58,023</u>	<u>57,981</u>

Other Debtors includes monies owed to the company by the director Mr J Humphries £44,405 (2016: £44,814). The loan will be repaid within 9 months of the financial year end. No interest is charged on the loan.

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.17 £	31.1.16 £
Bank loans and overdrafts	5,796	5,530
Trade creditors	10,419	25,214
Taxation and social security	57,255	26,768
Other creditors	<u>1,800</u>	<u>1,920</u>
	<u>75,270</u>	<u>59,432</u>

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

	31.1.17 £	31.1.16 £
Bank loans	<u>-</u>	<u>5,796</u>

9. RELATED PARTY DISCLOSURES

During the year, total dividends of £70,910 were paid to the director .

Humphries IFA Limited

Report of the Accountants to the Director of
Humphries IFA Limited

The following reproduces the text of the report prepared for the director and members in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 January 2017 set out on pages to and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

LK & Associates Limited
12 Southville Road
Thames Ditton
Surrey
KT7 0UL

Date:

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.