Registration number: 07124140

Fowler Penfold Scheme Brokers Ltd

Annual Report and Unaudited Abbreviated Accounts

for the Year Ended 31 March 2016

Fowler Penfold Scheme Brokers Ltd
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Fowler Penfold Scheme Brokers Ltd
(Registration number: 07124140)
Abbreviated Balance Sheet at 31 March 2016

	Note	2016 £	2015 £
Fixed assets			
Intangible fixed assets		57,739	107,230
Tangible fixed assets		-	207
Investments		3	3
		57,742	107,440
Current assets			
Debtors		313,555	203,493
Cash at bank and in hand		7,929	17,395
		321,484	220,888
Creditors: Amounts falling due within one year		(355,621)	(307,412)
Net current liabilities		(34,137)	(86,524)
Net assets		23,605	20,916
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		23,505	20,816
Shareholders' funds		23,605	20,916

For the year ending 31 March 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 .

Approved by the Board on 22 December 2016 and signed on its behalf by:

.....
Mr I J Penfold
Director

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).

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement.

Turnover

Turnover represents amounts chargeable in respect of the sale of goods and services to customers.

Goodwill

Goodwill on the acquisition of the interest in a partnership of insurance brokerage is amortised over it's expected useful life of 5 years

Amortisation

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

Asset class	Amortisation method and rate
Goodwill	expected useful life of 5 years

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
Equipment, fixtures and fittings	33.3% on cost

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.

2 Fixed assets

	Intangible assets £	Tangible assets £	Investments £	Total £
Cost				
At 1 April 2015	257,456	6,008	3	263,467
At 31 March 2016	257,456	6,008	3	263,467
Depreciation				
At 1 April 2015	150,226	5,801	-	156,027
Charge for the year	49,491	207	-	49,698
At 31 March 2016	199,717	6,008	-	205,725
Net book value				
At 31 March 2016	57,739	-	3	57,742
At 31 March 2015	107,230	207	3	107,440

3 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100

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