

REGISTERED NUMBER: 08460721 (England and Wales)

EVOLVE FINANCIAL LTD

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2017

Alan W. Simons & Co.
Chartered Accountants
Hillview Business Centre
2 Leybourne Avenue
Bournemouth
Dorset
BH10 6HF

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FOR THE YEAR ENDED 31 MARCH 2017

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EVOLVE FINANCIAL LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2017

DIRECTORS:

Mr T Madge
Mrs M Madge

SECRETARY:

REGISTERED OFFICE:

Hillview Business Centre
2 Leybourne Avenue
Bournemouth
Dorset
BH10 6HF

REGISTERED NUMBER:

08460721 (England and Wales)

ACCOUNTANTS:

Alan W. Simons & Co.
Chartered Accountants
Hillview Business Centre
2 Leybourne Avenue
Bournemouth
Dorset
BH10 6HF

EVOLVE FINANCIAL LTD (REGISTERED NUMBER: 08460721)**BALANCE SHEET**
31 MARCH 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	4		50,548		63,735
Tangible assets	5		<u>120</u>		<u>502</u>
			50,668		64,237
CURRENT ASSETS					
Cash at bank		44,123		11,651	
CREDITORS					
Amounts falling due within one year	6	<u>64,216</u>		<u>46,398</u>	
NET CURRENT LIABILITIES			<u>(20,093)</u>		<u>(34,747)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			30,575		29,490
CREDITORS					
Amounts falling due after more than one year	7		<u>-</u>		<u>21,978</u>
NET ASSETS			<u>30,575</u>		<u>7,512</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>30,573</u>		<u>7,510</u>
SHAREHOLDERS' FUNDS			<u>30,575</u>		<u>7,512</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 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

EVOLVE FINANCIAL LTD (REGISTERED NUMBER: 08460721)

BALANCE SHEET - continued
31 MARCH 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 Board of Directors on 27 November 2017 and were signed on its behalf by:

Mr T Madge - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

1. STATUTORY INFORMATION

Evolve Financial Ltd 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.

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.

Patents and licences are being amortised evenly over their estimated useful life of nil years.

Intangible fixed assets

A clients list was purchased in February 2016 and is being amortised over the useful economic life of 5 years.

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 - 33% on cost

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 April 2016 and 31 March 2017	<u>65,933</u>
AMORTISATION	
At 1 April 2016	2,198
Charge for year	<u>13,187</u>
At 31 March 2017	<u>15,385</u>
NET BOOK VALUE	
At 31 March 2017	<u>50,548</u>
At 31 March 2016	<u>63,735</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2016 and 31 March 2017	<u>1,396</u>
DEPRECIATION	
At 1 April 2016	894
Charge for year	<u>382</u>
At 31 March 2017	<u>1,276</u>
NET BOOK VALUE	
At 31 March 2017	<u>120</u>
At 31 March 2016	<u>502</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	23,832	21,978
Taxation and social security	25,158	16,652
Other creditors	<u>15,226</u>	<u>7,768</u>
	<u>64,216</u>	<u>46,398</u>

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

	2017 £	2016 £
Trade creditors	<u>-</u>	<u>21,978</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.