

Future Financial Consultancy Limited

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2016

Southgates
Chartered Certified Accountants
Owthorne Manor
2 Hubert Street
Withernsea
East Yorkshire
HU19 2AT

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for the Year Ended 31 July 2016

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ABBREVIATED BALANCE SHEET

31 July 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Intangible assets	2		104,000		117,000
Tangible assets	3		<u>1,128</u>		<u>750</u>
			105,128		117,750
CURRENT ASSETS					
Debtors		48		48	
Cash at bank		<u>33,735</u>		<u>28,624</u>	
		33,783		28,672	
CREDITORS					
Amounts falling due within one year		<u>122,181</u>		<u>129,886</u>	
NET CURRENT LIABILITIES			(88,398)		(101,214)
TOTAL ASSETS LESS CURRENT LIABILITIES			16,730		16,536
PROVISIONS FOR LIABILITIES			<u>226</u>		<u>150</u>
NET ASSETS			16,504		16,386
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>16,404</u>		<u>16,286</u>
SHAREHOLDERS' FUNDS			16,504		16,386

ABBREVIATED BALANCE SHEET - continued

31 July 2016

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2016 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 abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 8 November 2016 and were signed on its behalf by:

Mr J H Dunn - Director

NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 31 July 2016

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 January 2015).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2014, is being amortised evenly over its estimated useful life of ten 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 - 25% on reducing balance

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

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 the profit and loss account in the period to which they relate.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2015 and 31 July 2016	<u>130,000</u>
AMORTISATION	
At 1 August 2015	13,000
Amortisation for year	<u>13,000</u>
At 31 July 2016	<u>26,000</u>
NET BOOK VALUE	
At 31 July 2016	<u>104,000</u>
At 31 July 2015	<u>117,000</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 31 July 2016

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2015	1,000
Additions	<u>754</u>
At 31 July 2016	<u>1,754</u>
DEPRECIATION	
At 1 August 2015	250
Charge for year	<u>376</u>
At 31 July 2016	<u>626</u>
NET BOOK VALUE	
At 31 July 2016	<u><u>1,128</u></u>
At 31 July 2015	<u><u>750</u></u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
100	Ordinary	1.000	<u>100</u>	<u>100</u>

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