

REGISTERED NUMBER: 08935921 (England and Wales)

Future Financial Consultancy Limited

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2017

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

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for the Year Ended 31 July 2017

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Future Financial Consultancy Limited

COMPANY INFORMATION
for the Year Ended 31 July 2017

DIRECTORS:

Mr J H Dunn
Mr J Dunn

REGISTERED OFFICE:

Meadow View
Hull Road
Withernsea
East Yorkshire
HU19 2EJ

REGISTERED NUMBER:

08935921 (England and Wales)

ACCOUNTANTS:

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

BALANCE SHEET

31 July 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	4		91,000		104,000
Tangible assets	5		<u>1,104</u>		<u>1,128</u>
			92,104		105,128
CURRENT ASSETS					
Debtors	6	53		48	
Cash at bank		<u>56,083</u>		<u>33,735</u>	
		56,136		33,783	
CREDITORS					
Amounts falling due within one year	7	<u>115,596</u>		<u>122,181</u>	
NET CURRENT LIABILITIES			(59,460)		(88,398)
TOTAL ASSETS LESS CURRENT LIABILITIES			32,644		16,730
PROVISIONS FOR LIABILITIES			210		226
NET ASSETS			<u>32,434</u>		<u>16,504</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>32,334</u>		<u>16,404</u>
SHAREHOLDERS' FUNDS			<u>32,434</u>		<u>16,504</u>

BALANCE SHEET - continued

31 July 2017

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 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 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 19 September 2017 and were signed on its behalf by:

Mr J H Dunn - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 July 2017

1. STATUTORY INFORMATION

Future Financial Consultancy 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 2014, 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 - 25% 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.

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.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 July 2017

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 .

4. INTANGIBLE FIXED ASSETS

Goodwill
£

COST

At 1 August 2016
and 31 July 2017

130,000

AMORTISATION

At 1 August 2016

26,000

Amortisation for year

13,000

At 31 July 2017

39,000

NET BOOK VALUE

At 31 July 2017

91,000

At 31 July 2016

104,000

5. TANGIBLE FIXED ASSETS

**Plant and
machinery**
£

COST

At 1 August 2016
Additions

1,754

344

At 31 July 2017

2,098

DEPRECIATION

At 1 August 2016

626

Charge for year

368

At 31 July 2017

994

NET BOOK VALUE

At 31 July 2017

1,104

At 31 July 2016

1,128

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2017

2016

£

£

Prepayments

53

48

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 July 2017

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Tax	19,030	14,829
Social security and other taxes	-	42
Directors' current accounts	95,025	105,636
Accruals	1,541	1,674
	<u>115,596</u>	<u>122,181</u>

8. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Mr J H Dunn.

9. TRANSITION TO FRS102

There are no transactions that require adjustment under the transition to FRS 102.

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.