

Company Registration No. 09744708 (England and Wales)

FAY ASSET MANAGEMENT AND ADVISORS LTD

**UNAUDITED ABBREVIATED FINANCIAL
STATEMENTS
FOR THE PERIOD ENDED
31 MARCH 2016**

THURSDAY



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23/03/2017

COMPANIES HOUSE

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FAY ASSET MANAGEMENT AND ADVISORS LTD**UNAUDITED ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2016**

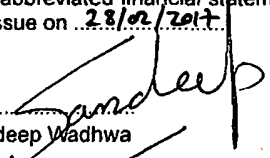
	Notes	2016 £	£
Current assets			
Debtors		105,801	
Cash at bank and in hand		175,000	
		<u>280,801</u>	
Creditors: amounts falling due within one year		<u>(274,560)</u>	
Total assets less current liabilities			<u>6,241</u>
Capital and reserves			
Called up share capital	2		1
Profit and loss account			<u>6,240</u>
Shareholder's funds			<u>6,241</u>

For the financial period ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies and the member has not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The abbreviated financial statements on pages 1 to 2 were approved and signed by the director and authorised for issue on 28/02/2017.


Sandeep Wadhwa

Director

SANDEEP WADHWA

FAY ASSET MANAGEMENT AND ADVISORS LTD
NOTES TO THE UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2016

1 Accounting policies

Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents commissions receivable for services provided to customers net of VAT and trade discounts.

Deferred taxation

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 that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

Financial instruments

Financial instruments are classified and accounted for according to the substance of the contractual arrangement as 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 Share capital

2016
£

Allotted, called up and fully paid

1 ordinary share of £1 each

1

Upon incorporation on 24 August 2015 the company issued 1 ordinary share at par value.

ACCOUNTANT'S REPORT TO THE DIRECTOR OF FAY ASSET MANAGEMENT AND ADVISORS LTD ON THE UNAUDITED ABBREVIATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2016

In order to assist you to fulfil your duties under the Companies Act 2006 ("the Act"), we prepared for your approval the abbreviated financial statements of Fay Asset Management and Advisors Ltd which comprise the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Fay Asset Management and Advisors Ltd, as a body, in accordance with the terms of our engagement letter dated 10 August 2016. Our work has been undertaken solely to prepare for your approval the financial statements of Fay Asset Management and Advisors Ltd and state those matters that we have agreed to state to them in accordance with ICAEW Technical Release 07/16 AAF. This report should not therefore be regarded as suitable to be used or relied on by any other party wishing to acquire any rights against RSM UK Tax and Accounting Limited for any purpose or in any context. Any party other than the Board of Directors which obtains access to this report or a copy and chooses to rely on this report (or any part of it) will do so at its own risk. To the fullest extent permitted by law, RSM UK Tax and Accounting Limited will accept no responsibility or liability in respect of this report to any other party and shall not be liable for any loss, damage or expense of whatsoever nature which is caused by any person's reliance on representation in this report.

It is your duty to ensure that Fay Asset Management and Advisors Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Fay Asset Management and Advisors Ltd under the Act. You consider that Fay Asset Management and Advisors Ltd is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the financial statements of Fay Asset Management and Advisors Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements or the abbreviated financial statements.

RSM UK Tax and Accounting Limited

RSM UK Tax and Accounting Limited
Chartered Accountants
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1 March 2017