

Registered Number SC109448

PROFESSIONAL FINANCIAL ADVISERS LIMITED

Abbreviated Accounts

31 October 2007

Balance Sheet as at 31 October 2007

	Notes	2007 £	2006 £
Fixed assets			
Tangible	2	4,685	7,180
Total fixed assets	3	4,685	7,180
Current assets			
Debtors	4	185,632	108,019
Cash at bank and in hand	5	103,721	112,353
Total current assets	6	289,353	220,372
Prepayments and accrued income (not expressed within current asset sub-total)	7	0	0
Creditors: amounts falling due within one year	8	(102,420)	(109,547)
Net current assets	9	186,933	110,825
Total assets less current liabilities		191,618	118,005
Provisions for liabilities and charges	10	(4,950)	(7,373)
Total net Assets (liabilities)	11	186,668	110,632
Capital and reserves			
Called up share capital	12	61,000	61,000
Share premium account	13	1,680	1,680
Profit and loss account	14	123,988	47,952
Shareholders funds	15	186,668	110,632

- a. For the year ending 31 October 2007 the company was entitled to exemption under section 249A(1) of the Companies Act 1985.
- b. The members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 221; and
 - ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies

Approved by the board on 28 August 2008

And signed on their behalf by:

A J HARVIE, Director

This document was delivered using electronic communications and authenticated in accordance with section 707B(2) of the Companies Act 1985.

Notes to the abbreviated accounts

For the year ending 31 October 2007

1 **Accounting policies**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective January 2005)

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and Machinery 25.00% Reducing Balance

2 **Tangible fixed assets**

Cost	£
At 31 October 2006	53,517
additions	
disposals	
revaluations	
transfers	
At 31 October 2007	<u>53,517</u>
Depreciation	
At 31 October 2006	46,337
Charge for year	2,495
on disposals	
At 31 October 2007	<u>48,832</u>
Net Book Value	
At 31 October 2006	7,180
At 31 October 2007	<u>4,685</u>

3 **Total fixed assets**

£4,685

4 **Debtors**

	2007	2006
	£	£
Trade debtors	29,340	21,312
Other debtors	<u>156,292</u>	<u>86,707</u>
	185,632	108,019

5 **Cash at bank and in hand**

£103,721

6 **Total current assets**

£289,353

7 **Prepayments and accrued income**

NIL

8 **Creditors: amounts falling due within one year**

	2007	2006
	£	£
Bank loans	9,507	16,082
Trade creditors	27,174	5,915
Other creditors	31,964	23,755
Taxation and Social Security	33,775	63,795
	<u>102,420</u>	<u>109,547</u>

9 Net current assets

10 Provisions for liabilities and charges

(£4,950)

11 Total net assets

£186,668

12 Share capital

	2007	2006
	£	£
Authorised share capital:		
23999 Ordinary of £1.00 each	23,999	23,999

Allotted, called up and fully paid:

13 Share premium account

£1,680

14 Profit and loss account

£123,988

15 Shareholders funds

£186,668