Registered Number SC109448

PROFESSIONAL FINANCIAL ADVISERS LIMITED

Abbreviated Accounts

31 October 2015

PROFESSIONAL FINANCIAL ADVISERS LIMITED **Registered Number SC109448**

Abbreviated Balance Sheet as at 31 October 2015

	Notes	*2015*	*2014*
		£	£
Current assets			
Debtors		103,143	76,340
Cash at bank and in hand		73,737	97,695
		176,880	174,035
Creditors: amounts falling due within one year		(52,327)	(57,304)
Net current assets (liabilities)		124,553	116,731
Total assets less current liabilities		124,553	116,731
Total net assets (liabilities)		124,553	116,731
Capital and reserves			
Called up share capital	2	57,000	57,000
Share premium account		1,680	1,680
Profit and loss account		65,873	58,051
Shareholders' funds		124,553	116,731

- For the year ending 31 October 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 5 May 2016

And signed on their behalf by:
David N M Craik, Director

Notes to the Abbreviated Accounts for the period ended 31 October 2015

1 Accounting Policies

Basis of measurement and preparation of accounts

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective January 2015.

Turnover policy

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

Other accounting policies

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 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, with the following exceptions: Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold; Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable; Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. 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.

2 Called Up Share Capital

Allotted, called up and fully paid:

	2015	*2014*
	£	£
12,000 A Ordinary shares of £1 each	12,000	12,000
45,000 B Ordinary shares of £1 each	45,000	45,000

The "A" voting shares and the "B" non-voting shares have the same rights, other than voting, as if they constitute one class except where the articles provide to the contrary. Historically the "B" shareholders are entitled to receive a distribution equal to the aggregate of the following:- 1) interest on the sum subscribed for shares in the company at the bank base rate plus 2% 2) an amount equal to 25% of all revenue generated for the company in the previous financial year and derived from new business and existing clients introduced by the shareholders 3) a share with all other subscribers of 25% of the profit before tax of the company less (1) and (2) above in respect of its

proceeding financial year with each subscriber's interest in this proportion of the profits being determined directly on the basis of the relative new business revenue contribution made by each subscriber in the preceding financial year. The "B" shares however are now held by the parent company and no dividend was paid in respect of these shares during the year. Upon winding up all members rank in the distribution of the company's assets as determined by the liquidator.

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.