

Abbreviated Unaudited Accounts for the Year Ended 31 October 2016

for

PROFESSIONAL FINANCIAL ADVISERS LIMITED

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for the Year Ended 31 October 2016**

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PROFESSIONAL FINANCIAL ADVISERS LIMITED

**Company Information
for the Year Ended 31 October 2016**

DIRECTORS:

D N M Craik
A J Harvie

SECRETARY:

D N M Craik

REGISTERED OFFICE:

2 Bon Accord Square
Aberdeen
Aberdeenshire
AB11 6DJ

REGISTERED NUMBER:

SC109448 (Scotland)

PROFESSIONAL FINANCIAL ADVISERS LIMITED (REGISTERED NUMBER: SC109448)

**Abbreviated Balance Sheet
31 October 2016**

	Notes	2016 £	2015 £
CURRENT ASSETS			
Debtors		57,810	103,143
Cash at bank and in hand		<u>52,747</u>	<u>73,737</u>
		110,557	176,880
CREDITORS			
Amounts falling due within one year		<u>30,406</u>	<u>52,327</u>
NET CURRENT ASSETS		<u>80,151</u>	<u>124,553</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>80,151</u>	<u>124,553</u>
CAPITAL AND RESERVES			
Called up share capital	2	57,000	57,000
Share premium		1,680	1,680
Profit and loss account		<u>21,471</u>	<u>65,873</u>
SHAREHOLDERS' FUNDS		<u>80,151</u>	<u>124,553</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 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 7 June 2017 and were signed on its behalf by:

D N M Craik - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 October 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 services, excluding value added tax, except in respect of professional service contracts where turnover is recognised when the company obtains the right to consideration.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
12,000	Ordinary A	£1	12,000	12,000
45,000	Ordinary B	£1	45,000	45,000
			<u>57,000</u>	<u>57,000</u>

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" share-holders 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 preceding 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.