

**ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016
FOR
HOWIESON FINANCIAL LTD**

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

HOWIESON FINANCIAL LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2016**

DIRECTOR: I Howieson

REGISTERED OFFICE: 6th Floor
Gordon Chambers
90 Mitchell Street
Glasgow
G1 3NQ

REGISTERED NUMBER: SC347366 (Scotland)

ACCOUNTANTS: Henderson Loggie
90 Mitchell Street
Glasgow
Lanarkshire
G1 3NQ

ABBREVIATED BALANCE SHEET
31 MARCH 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		2,611		3,467
CURRENT ASSETS					
Debtors		15,622		10,936	
Cash at bank		<u>370</u>		<u>1,962</u>	
		15,992		12,898	
CREDITORS					
Amounts falling due within one year		<u>22,925</u>		<u>17,632</u>	
NET CURRENT LIABILITIES			<u>(6,933)</u>		<u>(4,734)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(4,322)</u>		<u>(1,267)</u>
CAPITAL AND RESERVES					
Called up share capital	3		3		3
Profit and loss account			<u>(4,325)</u>		<u>(1,270)</u>
SHAREHOLDERS' FUNDS			<u>(4,322)</u>		<u>(1,267)</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 director on 20 January 2017 and were signed by:

I Howieson - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared on the going concern basis which assumes that the company will continue in operational existence for the foreseeable future. During the year ended 31 March 2016 the company made a profit after taxation of £27,745 (2015: £16,836) and at that date its total liabilities exceeded its total assets by £4,322 (2015: £1,267).

The company is thus dependent on the continuing financial support of its directors and other creditors. The directors are confident of this continuing support and of the company's long term trading prospects and on this basis considers it appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments that would result from withdrawal of financial support.

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 20% on a reducing balance basis
Computer equipment	- 25% on a straight line basis

Deferred tax

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

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2015	
and 31 March 2016	<u>10,938</u>
DEPRECIATION	
At 1 April 2015	7,471
Charge for year	<u>856</u>
At 31 March 2016	<u>8,327</u>
NET BOOK VALUE	
At 31 March 2016	<u>2,611</u>
At 31 March 2015	<u>3,467</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
1	Ordinary shares	£1	<u>1</u>	1
2	Ordinary class A to J shares	£1	<u>2</u>	<u>2</u>
			<u>3</u>	<u>3</u>

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.