

Abbreviated Unaudited Accounts for the Year Ended 31 March 2013

for

1FS LIMITED

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for the Year Ended 31 March 2013

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1FS LIMITED

Company Information
for the Year Ended 31 March 2013

DIRECTOR: C J Wilder

SECRETARY: Mrs E Wilder

REGISTERED OFFICE: 1 The Forge
Hawarden Road
Penyfford
Chester
FLINTSHIRE
CH4 0GX

REGISTERED NUMBER: 06180697 (England and Wales)

ACCOUNTANTS: Benjamin Morris & Co
18a Brook St
Neston
Cheshire
CH64 9XL

Abbreviated Balance Sheet
31 March 2013

	Notes	2013 £	£	2012 £	£
FIXED ASSETS					
Intangible assets	2		9,000		11,250
Tangible assets	3		38,781		37,353
Investments	4		<u>180,000</u>		<u>180,000</u>
			227,781		228,603
CURRENT ASSETS					
Debtors		678		481	
Cash in hand		<u>36</u>		<u>49</u>	
		714		530	
CREDITORS					
Amounts falling due within one year		<u>58,482</u>		<u>58,625</u>	
NET CURRENT LIABILITIES			<u>(57,768)</u>		<u>(58,095)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			170,013		170,508
CREDITORS					
Amounts falling due after more than one year			23,954		26,280
NET ASSETS			<u>146,059</u>		<u>144,228</u>
CAPITAL AND RESERVES					
Called up share capital	5		250		250
Profit and loss account			<u>145,809</u>		<u>143,978</u>
SHAREHOLDERS' FUNDS			<u>146,059</u>		<u>144,228</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2013 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387
- (a) 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
- (b) 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.

Abbreviated Balance Sheet - continued
31 March 2013

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 26 June 2013 and were signed by:

C J Wilder - Director

**Notes to the Abbreviated Accounts
for the Year Ended 31 March 2013**

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 April 2008).

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2007, is being amortised evenly over its estimated useful life of ten years.

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	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on reducing balance

Deferred tax

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2012 and 31 March 2013	<u>22,500</u>
AMORTISATION	
At 1 April 2012	11,250
Amortisation for year At 31 March 2013	<u>2,250</u> <u>13,500</u>
NET BOOK VALUE	
At 31 March 2013	<u>9,000</u>
At 31 March 2012	<u><u>11,250</u></u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2013

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2012	53,635
Additions	28,998
Disposals	<u>(31,293)</u>
At 31 March 2013	<u>51,340</u>
DEPRECIATION	
At 1 April 2012	16,282
Charge for year	9,968
Eliminated on disposal	<u>(13,691)</u>
At 31 March 2013	<u>12,559</u>
NET BOOK VALUE	
At 31 March 2013	<u>38,781</u>
At 31 March 2012	<u>37,353</u>

4. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 April 2012 and 31 March 2013	<u>180,000</u>
NET BOOK VALUE	
At 31 March 2013	<u>180,000</u>
At 31 March 2012	<u>180,000</u>

The company's investments at the balance sheet date in the share capital of companies include the following:

Flintshire Financial Services Ltd

Nature of business: Financial Intermediaries

Class of shares:	%
Ordinary	holding 72.00

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2013 £	2012 £
250	Ordinary	1	<u>250</u>	<u>250</u>