

Abbreviated Unaudited Accounts for the Year Ended 31 March 2016

for

1FS LTD

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for the Year Ended 31 March 2016**

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1FS LTD
Company
Information
for the Year Ended 31 March 2016

DIRECTOR: C J Wilder

SECRETARY: Mrs E Wilder

REGISTERED OFFICE: Suite D1A
The Quadrant
Sealand Road
Chester
Cheshire
CH1 4QR

REGISTERED NUMBER: 06180697 (England and Wales)

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

**Abbreviated Balance Sheet
31 March
2016**

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Intangible assets	2		2,250		4,500
Tangible assets	3		76,467		59,884
Investments	4		-		22,500
			<u>78,717</u>		<u>86,884</u>
CURRENT ASSETS					
Cash in hand		151		51	
CREDITORS					
Amounts falling due within one year		<u>37,207</u>		<u>40,278</u>	
NET CURRENT LIABILITIES			<u>(37,056)</u>		<u>(40,227)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			41,661		46,657
CREDITORS					
Amounts falling due after more than one year			39,931		39,685
NET ASSETS			<u>1,730</u>		<u>6,972</u>
CAPITAL AND RESERVES					
Called up share capital	5		1,250		1,250
Profit and loss account			480		5,722
SHAREHOLDERS' FUNDS			<u>1,730</u>		<u>6,972</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.

**1FS LTD (Registered number:
06180697)**

Abbreviated Balance Sheet - continued
31 March
2016

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 May 2016 and were signed by:

C J Wilder - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Year Ended 31 March 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 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 2015 and 31 March 2016	<u>22,500</u>
AMORTISATION	
At 1 April 2015	18,000
Amortisation for year	<u>2,250</u>
At 31 March 2016	<u>20,250</u>
NET BOOK VALUE	
At 31 March 2016	<u>2,250</u>
At 31 March 2015	<u>4,500</u>

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2016**

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2015	86,161
Additions	45,503
Disposals	<u>(14,790)</u>
At 31 March 2016	<u>116,874</u>
DEPRECIATION	
At 1 April 2015	26,277
Charge for year	15,012
Eliminated on disposal	<u>(882)</u>
At 31 March 2016	<u>40,407</u>
NET BOOK VALUE	
At 31 March 2016	<u>76,467</u>
At 31 March 2015	<u>59,884</u>

4. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 April 2015	22,500
Impairments	<u>(22,500)</u>
At 31 March 2016	<u>-</u>
NET BOOK VALUE	
At 31 March 2016	<u>-</u>
At 31 March 2015	<u>22,500</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:	2016 £	2015 £
250	Ordinary A	£1	250	250
1,000	Ordinary B Non-Voting	£1	<u>1,000</u>	<u>1,000</u>
			<u>1,250</u>	<u>1,250</u>