Registered Number 07318152

VARSITY INDEPENDENT FINANCIAL PLANNING LTD

Abbreviated Accounts

31 December 2015
ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2015

<table>
<thead>
<tr>
<th>Notes</th>
<th>31/12/2015</th>
<th>31/07/2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>£</td>
<td>£</td>
<td></td>
</tr>
</tbody>
</table>

**Fixed assets**
- Intangible assets  2  £13,000  £17,250
- Tangible assets  3  £788  £1,909

Total fixed assets  £13,788  £19,159

**Current assets**
- Cash at bank and in hand  -  £6,799

Total current assets  -  £6,799

**Creditors: amounts falling due within one year**
- (17,322)  (31,008)

Total current liabilities  (17,322)  (24,209)

**Net current assets (liabilities)**
- (17,322)  (24,209)

**Total assets less current liabilities**
- (3,534)  (5,050)

**Total net assets (liabilities)**
- (3,534)  (5,050)

**Capital and reserves**
- Called up share capital  4  2  2
- Profit and loss account  (3,536)  (5,052)

**Shareholders' funds**
- (3,534)  (5,050)

- For the year ending 31 December 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 2 February 2016

And signed on their behalf by:

N. Connolly, Director
Notes to the Abbreviated Accounts for the period ended 31 December 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 April 2008.

Turnover policy
Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Tangible assets depreciation policy
Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery - 25% straight line

Intangible assets amortisation policy
Goodwill is being written off in equal annual instalments over its estimated economic life of 10 years.

2 Intangible fixed assets

<table>
<thead>
<tr>
<th>Cost</th>
<th>£</th>
</tr>
</thead>
<tbody>
<tr>
<td>At 1 August 2014</td>
<td>30,000</td>
</tr>
<tr>
<td>Additions</td>
<td>-</td>
</tr>
<tr>
<td>Disposals</td>
<td>-</td>
</tr>
<tr>
<td>Revaluations</td>
<td>-</td>
</tr>
<tr>
<td>Transfers</td>
<td>-</td>
</tr>
<tr>
<td>At 31 December 2015</td>
<td>30,000</td>
</tr>
</tbody>
</table>

Amortisation

| At 1 August 2014      | 12,750|
| Charge for the year   | 4,250 |
| On disposals          | -     |
| At 31 December 2015   | 17,000|

Net book values

| At 31 December 2015   | 13,000|
| At 31 July 2014       | 17,250|

3 Tangible fixed assets

<table>
<thead>
<tr>
<th>Cost</th>
<th>£</th>
</tr>
</thead>
<tbody>
<tr>
<td>At 1 August 2014</td>
<td>8,980</td>
</tr>
</tbody>
</table>
Additions 1,050
Disposals -
Revaluations -
Transfers -
At 31 December 2015 10,030

Depreciation
At 1 August 2014 7,071
Charge for the year 2,171
On disposals -
At 31 December 2015 9,242

Net book values
At 31 December 2015 788
At 31 July 2014 1,909

4 Called Up Share Capital
Allotted, called up and fully paid:

<table>
<thead>
<tr>
<th></th>
<th>31/12/2015</th>
<th>31/07/2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>2 Ordinary shares of £1 each</td>
<td>2</td>
<td>2</td>
</tr>
</tbody>
</table>

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