

FRASER - HANN FINANCIAL SERVICES LIMITED

Abbreviated Unaudited Accounts

for the Year Ended 31st December 2014

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COMPANIES HOUSE

**Contents of the Abbreviated Accounts
for the Year Ended 31st December 2014**

	Page
Abbreviated Balance Sheet	1
Notes to the Abbreviated Accounts	3

FRASER - HANN FINANCIAL SERVICES LIMITED (REGISTERED NUMBER: 02183530)

**Abbreviated Balance Sheet
31st December 2014**

	Notes	2014		2013	
		£	£	£	£
FIXED ASSETS					
Tangible assets	2		17,401		22,884
CURRENT ASSETS					
Debtors		4,813		655	
Cash at bank		19,666		15,494	
		<u>24,479</u>		<u>16,149</u>	
CREDITORS					
Amounts falling due within one year		23,345		15,558	
NET CURRENT ASSETS			<u>1,134</u>		<u>591</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			18,535		23,475
CREDITORS					
Amounts falling due after more than one year			<u>3,038</u>		<u>6,565</u>
NET ASSETS			<u><u>15,497</u></u>		<u><u>16,910</u></u>
CAPITAL AND RESERVES					
Called up share capital	3		1,000		1,000
Profit and loss account			14,497		15,910
SHAREHOLDERS' FUNDS			<u><u>15,497</u></u>		<u><u>16,910</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2014 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
- (b) 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.

The notes form part of these abbreviated accounts

Abbreviated Balance Sheet - continued
31st December 2014

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 2nd June 2015 and were signed on its behalf by:



.....
C Hann - Director

**Notes to the Abbreviated Accounts
for the Year Ended 31st December 2014**

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 firstly, renewal commissions earned on life and pension policies and investment arrangements, in respect of policies and arrangements taken out prior to 1 January 2013; and secondly fees chargeable to clients in respect of arrangements entered into and advice given during the year. Turnover is recognised when the renewal commission is received or fees become irrevocably due to the company.

Turnover is attributable to one continuing activity, of insurance and investment advisors.

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	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% 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, where the available evidence indicates that reversal will occur. Where a deferred tax asset potentially arises, it is recognised only if the directors are confident that it would be fully recovered from future taxable profits.

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. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st January 2014	27,614
Additions	480
Disposals	(1,232)
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At 31st December 2014	26,862
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DEPRECIATION	
At 1st January 2014	4,730
Charge for year	5,867
Eliminated on disposal	(1,136)
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At 31st December 2014	9,461
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NET BOOK VALUE	
At 31st December 2014	17,401
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At 31st December 2013	22,884
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Notes to the Abbreviated Accounts - continued
for the Year Ended 31st December 2014

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

4. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The directors, K I Hann, Mrs P Hann and C Hann maintain a joint current account with the company. At the start of the year, the company owed the directors £859. The directors had advances to them totalling £32,438, and made repayments to the company of £32,851, leaving a balance of £1,272 owed to the directors by the company at the year ended 31st December 2014. This loan is shown within Other creditors falling due within one year. The maximum balance outstanding on this loan during the year was £6,264.

Interest has been charged by the company on the director's loan account of £48 (2013 £78).