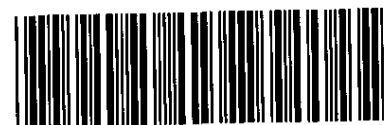


**AUSTYN JAMES CONSULTING LIMITED**

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2016**

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COMPANIES HOUSE

**AUSTYN JAMES CONSULTING LIMITED**  
**REGISTERED NUMBER: 03003079**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 DECEMBER 2016**

	Note	2016 £	2015 £
Tangible assets	4	8,361	9,290
		<u>8,361</u>	<u>9,290</u>
<b>CURRENT ASSETS</b>			
Debtors	5	1,384,898	1,392,282
Cash at bank and in hand	6	13,429	87
		<u>1,398,327</u>	<u>1,392,369</u>
Creditors: amounts falling due within one year	7	(19,486)	(35,924)
<b>NET CURRENT ASSETS</b>		<u>1,378,841</u>	<u>1,356,445</u>
<b>Total assets less current liabilities</b>		<u>1,387,202</u>	<u>1,365,735</u>
<b>PROVISIONS FOR LIABILITIES</b>			
Deferred taxation		(1,100)	(1,500)
		<u>(1,100)</u>	<u>(1,500)</u>
<b>NET ASSETS EXCLUDING PENSION ASSET</b>		<u>1,386,102</u>	<u>1,364,235</u>
<b>Net assets</b>		<u><u>1,386,102</u></u>	<u><u>1,364,235</u></u>

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**AUSTYN JAMES CONSULTING LIMITED**  
**REGISTERED NUMBER: 03003079**

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**STATEMENT OF FINANCIAL POSITION (CONTINUED)**  
**AS AT 31 DECEMBER 2016**

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	Note	2016 £	2015 £
<b>Capital and reserves</b>			
Called up share capital		1,000	1,000
Share premium account		4,700	4,700
Profit and loss account		1,380,402	1,358,535
		<u>1,386,102</u>	<u>1,364,235</u>

The directors consider that the Company is entitled to exemption from audit under section 479A of the Companies Act 2006.

The members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 2 May 2017.



**I M Wilkinson**

Director

The notes on pages 4 to 11 form part of these financial statements.

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**AUSTYN JAMES CONSULTING LIMITED**

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**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 DECEMBER 2016**

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	<b>Called up share capital £</b>	<b>Share premium account £</b>	<b>Profit and loss account £</b>	<b>Total equity £</b>
<b>At 1 January 2015</b>	<b>1,000</b>	<b>4,700</b>	<b>1,236,816</b>	<b>1,242,516</b>
<b>COMPREHENSIVE INCOME FOR THE YEAR</b>				
Profit for the year	-	-	121,719	121,719
<b>At 1 January 2016</b>	<b>1,000</b>	<b>4,700</b>	<b>1,358,535</b>	<b>1,364,235</b>
<b>COMPREHENSIVE INCOME FOR THE YEAR</b>				
Profit for the year	-	-	21,867	21,867
<b>AT 31 DECEMBER 2016</b>	<b>1,000</b>	<b>4,700</b>	<b>1,380,402</b>	<b>1,386,102</b>

The notes on pages 4 to 11 form part of these financial statements.

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## **AUSTYN JAMES CONSULTING LIMITED**

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### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016**

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#### **1. GENERAL INFORMATION**

The entity is a private limited liability company, limited by shares registered in England and Wales within the United Kingdom. The registered office is Paradigm House, Brooke Court, Wilmslow, Cheshire, SK9 3ND and company number is 03003079.

The financial statements presented refer to the individual entity and not a group.

#### **2. ACCOUNTING POLICIES**

##### **2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The presentation currency of these financial statements is pound sterling; the financial statements are rounded to the nearest pound.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company accounting policies.

The following principal accounting policies have been applied:

##### **2.2 FRS 102 exemptions taken**

The company has taken advantage of the exemption allowed under FRS 102 1.12 to not prepare an individual cashflow statement on the grounds that the publicly available consolidated accounts already include one.

##### **2.3 Going concern**

The company depends on the support of the Perspective group. The company participates in the group's centralised treasury arrangements and so shares banking arrangements with its parent and fellow subsidiaries.

The directors, having assessed the responses of the directors of the company's parent Perspective Financial Group Limited to their enquiries have no reason to believe that a material uncertainty exists that may cast significant doubt about the ability of the Perspective group to continue as a going concern or its ability to continue with the current banking arrangements.

On the basis of their assessment of the company's financial position and of the enquiries made of the directors of Perspective Financial Group Limited, the company's directors have a reasonable expectation that the company will be able to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

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## AUSTYN JAMES CONSULTING LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

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## 2. ACCOUNTING POLICIES (CONTINUED)

### 2.4 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

#### Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract,
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

Fee income on new business transactions is recognised when the client is signed up to the plan advised. Fee income on the recurring trail is recognised 45 days in advance of receipt, except in the case of discretionary fund management income which is recognised 90 days in advance.

### 2.5 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Fixtures & fittings	-	10% Reducing balance
Office equipment	-	10% Reducing Balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of comprehensive income.

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**AUSTYN JAMES CONSULTING LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2016**

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**2. ACCOUNTING POLICIES (CONTINUED)**

**2.6 Operating leases: the Company as lessee**

Rentals paid under operating leases are charged to the Statement of comprehensive income on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

**2.7 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.8 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

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## AUSTYN JAMES CONSULTING LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

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## 2. ACCOUNTING POLICIES (CONTINUED)

### 2.9 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of comprehensive income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the Statement of financial position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

### 2.10 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

### 2.11 Finance costs

Finance costs are charged to the Statement of comprehensive income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.



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**AUSTYN JAMES CONSULTING LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2016**

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**2. ACCOUNTING POLICIES (CONTINUED)**

**2.12 Pensions**

**Defined contribution pension plan**

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of comprehensive income when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of financial position. The assets of the plan are held separately from the Company in independently administered funds.

**2.13 Interest income**

Interest income is recognised in the Statement of comprehensive income using the effective interest method.

**2.14 Provisions for liabilities**

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Statement of comprehensive income in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Statement of financial position date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Statement of financial position.

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## AUSTYN JAMES CONSULTING LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

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## 2. ACCOUNTING POLICIES (CONTINUED)

### 2.15 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of comprehensive income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of financial position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

## 3. EMPLOYEES

The average monthly number of employees, including the directors, during the year was as follows:

	2016 No.	2015 No.
Administration	1	4
Directors	3	3
	<u>4</u>	<u>7</u>

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**AUSTYN JAMES CONSULTING LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2016**

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**4. TANGIBLE FIXED ASSETS**

	Fixtures & fittings £	Office equipment £	Total £
<b>COST OR VALUATION</b>			
At 1 January 2016	44,805	3,387	48,192
At 31 December 2016	44,805	3,387	48,192
<b>DEPRECIATION</b>			
At 1 January 2016	38,306	596	38,902
Charge for the period on owned assets	650	279	929
At 31 December 2016	38,956	875	39,831
<b>NET BOOK VALUE</b>			
At 31 December 2016	5,849	2,512	8,361
<i>At 31 December 2015</i>	6,499	2,791	9,290

**5. DEBTORS**

	2016 £	2015 £
Trade debtors	49,094	49,446
Amounts owed by group undertakings	1,316,921	1,294,935
Other debtors	-	17,994
Prepayments and accrued income	18,883	29,907
	1,384,898	1,392,282

**6. CASH AND CASH EQUIVALENTS**

	2016 £	2015 £
Cash at bank and in hand	13,429	87
	13,429	87

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**AUSTYN JAMES CONSULTING LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2016**

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**7. CREDITORS: Amounts falling due within one year**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Trade creditors	<b>8,889</b>	15,565
Corporation tax	<b>5,505</b>	1,864
Other taxation and social security	-	6,716
Other creditors	-	479
Accruals and deferred income	<b>5,092</b>	11,300
	<b>19,486</b>	35,924

**8. DEFERRED TAXATION**

	<b>2016</b>
	<b>£</b>
At beginning of year	(1,500)
Charged to the profit or loss	400
<b>AT END OF YEAR</b>	<b>(1,100)</b>

The provision for deferred taxation is made up as follows:

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Accelerated capital allowances	<b>1,100</b>	1,500
	<b>1,100</b>	1,500

**9. CONTROLLING PARTY**

The company is a 100% subsidiary of PFM Group Limited, incorporated in England & Wales.

The ultimate parent company is Perspective Financial Group Limited, registered in England and Wales and Warnes Anderton Limited is included in the consolidated financial statements of Perspective Financial Group Limited. Copies of the parent company financial statements may be obtained from Companies House, Cardiff, CF14 3UZ.

The company is under the control of the directors of Perspective Financial Group Limited.