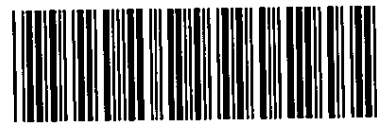


Registered number 03003079

AUSTYN JAMES CONSULTING LIMITED

**ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

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AUSTYN JAMES CONSULTING LIMITED
REGISTERED NUMBER.03003079

ABBREVIATED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2015

	Note	2015 £	2014 £
Tangible assets	4	<u>9,290</u>	<u>9,667</u>
		9,290	9,667
Current assets			
Debtors		1,392,282	1,271,087
Cash at bank and in hand	5	<u>87</u>	<u>8,213</u>
		1,392,369	1,279,300
Creditors amounts falling due within one year	6	<u>(35,924)</u>	<u>(44,950)</u>
Net current assets		<u>1,356,445</u>	<u>1,234,350</u>
Total assets less current liabilities		<u>1,365,735</u>	<u>1,244,017</u>
Provisions for liabilities			
Deferred taxation		<u>(1,500)</u>	<u>(1,500)</u>
		(1,500)	(1,500)
Net assets excluding pension asset		<u>1,364,235</u>	<u>1,242,517</u>
Net assets		<u>1,364,235</u>	<u>1,242,517</u>
Capital and reserves			
Called up share capital	8	1,000	1,000
Share premium account		4,700	4,700
Profit and loss account		<u>1,358,535</u>	<u>1,236,817</u>
		<u>1,364,235</u>	<u>1,242,517</u>

AUSTYN JAMES CONSULTING LIMITED
REGISTERED NUMBER 03003079

ABBREVIATED STATEMENT OF FINANCIAL POSITION (continued)
AS AT 31 DECEMBER 2015

The directors consider that the Company is entitled to exemption from the requirement to have an audit under the provisions of section 479A of the Companies Act 2006 ("the Act") and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Act

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 delivered in accordance with the provisions applicable to companies subject to the small companies regime

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 were approved and authorised for issue by the board and were signed on its behalf on 20 July 2016



I.M Wilkinson
Director

The notes on pages 3 to 8 form part of these financial statements

AUSTYN JAMES CONSULTING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2015

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated financial statements have been extracted, have been prepared under the historical cost convention and in accordance with applicable accounting standards and the Companies Act 2006

Information on the impact of first-time adoption of FRS 102 is given in note 10

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's accounting policies (see note 2)

The following principal accounting policies have been applied

1.2 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

1.3 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

AUSTYN JAMES CONSULTING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2015

1. ACCOUNTING POLICIES (continued)

1.4 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.

Commission income on new business transactions is recognised when the client is signed up to the plan advised. Commission 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.

1.5 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.

The Company adds to the carrying amount of an item of fixed assets the cost of replacing part of such an item when that cost is incurred, if the replacement part is expected to provide incremental future benefits to the Company. The carrying amount of the replaced part is derecognised. Repairs and maintenance are charged to profit or loss during the period in which they are incurred.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method. The estimated useful lives range as follows:

Depreciation is provided on the following bases:

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 within 'other operating income' in the Statement of comprehensive income.

AUSTYN JAMES CONSULTING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2015

1. ACCOUNTING POLICIES (continued)

1.6 Operating leases. Lessee

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

1.7 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.

1.8 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.

1.9 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.

1.10 Finance costs

Finance costs are charged to the Income statement 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.

1.11 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 payments obligations.

The contributions are recognised as an expense in the Income statement 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.

1.12 Interest income

Interest income is recognised in the Income statement using the effective interest method.

AUSTYN JAMES CONSULTING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2015

1. ACCOUNTING POLICIES (continued)

1.13 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 Income statement 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

1.14 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Income statement, except that a change 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 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 income tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

2. JUDGMENTS IN APPLYING ACCOUNTING POLICIES AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The directors have made judgements regarding the amortisation of goodwill and the carrying value of debtors and attention is drawn to note 1 above.

3. ENTITY

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.

AUSTYN JAMES CONSULTING LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

4. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 January 2015	47,571
Additions	621
At 31 December 2015	<u>48,192</u>
Depreciation	
At 1 January 2015	37,904
Charge owned for the period	998
At 31 December 2015	<u>38,902</u>
At 31 December 2015	<u>9,290</u>
<i>At 31 December 2014</i>	<u>9,667</u>

5. CASH AND CASH EQUIVALENTS

	2015 £	2014 £
Cash at bank and in hand	87	8,213
	<u>87</u>	<u>8,213</u>

6. CREDITORS. Amounts falling due within one year

	2015 £	2014 £
Trade creditors	15,565	19,303
Corporation tax	1,864	-
Taxation and social security	6,716	19,802
Other creditors	479	88
Accruals and deferred income	11,300	5,757
	<u>35,924</u>	<u>44,950</u>

AUSTYN JAMES CONSULTING LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

7. DEFERRED TAXATION

At 1 January 2015

At 31 December 2015

The provision for deferred taxation is made up as follows

	2015 £	2014 £
Accelerated capital allowances	1,500	1,500
	<u>1,500</u>	<u>1,500</u>

8. SHARE CAPITAL

	2015 £	2014 £
Allotted, called up and fully paid		
1,000 Ordinary shares of £1 each	1,000	1,000
	<u>1,000</u>	<u>1,000</u>

Each Ordinary Share carries 1 vote

9 CONTROLLING PARTY

The company is a wholly owned subsidiary of PFM Group Limited, which is itself a wholly owned subsidiary of Perspective Financial Group Limited

Both companies are incorporated in England and Wales and copies of their financial statement may be obtained from Companies House, Cardiff CF14 3UZ

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

10 FIRST TIME ADOPTION OF FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss

The date of transition to FRS 102 is 1 January 2014 The last period presented under old UKGAAP was the year ended 31 December 2014

AUSTYN JAMES CONSULTING LIMITED

**SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015**
