

**Compass Independent Financial
Services Limited**

Abbreviated Unaudited Accounts

for the Year Ended

30 April 2014

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for the Year Ended 30 April 2014**

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**Company Information
for the Year Ended 30 April 2014**

DIRECTORS:

M G Eagle
J R Hughes

SECRETARY:

Mrs J D Hughes

REGISTERED OFFICE:

1 Doctors Road
Blofield
Norwich
Norfolk
NR13 4LF

REGISTERED NUMBER:

04777125 (England and Wales)

ACCOUNTANTS:

Haines Watts
8 Hopper Way
Diss
Norfolk
IP22 4GT

Abbreviated Balance Sheet
30 April 2014

	Notes	2014 £	£	2013 £	£
FIXED ASSETS					
Intangible assets	2	31,936		35,328	
Tangible assets	3	<u>32,868</u>		<u>16,656</u>	
			64,804		51,984
CURRENT ASSETS					
Debtors		56,250		9,465	
Cash at bank and in hand		<u>198,632</u>		<u>237,656</u>	
		254,882		247,121	
CREDITORS					
Amounts falling due within one year		<u>67,260</u>		<u>59,220</u>	
NET CURRENT ASSETS			<u>187,622</u>		<u>187,901</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			252,426		239,885
PROVISIONS FOR LIABILITIES			<u>6,052</u>		<u>2,695</u>
NET ASSETS			<u>246,374</u>		<u>237,190</u>
CAPITAL AND RESERVES					
Called up share capital	4		226		226
Profit and loss account			<u>246,148</u>		<u>236,964</u>
SHAREHOLDERS' FUNDS			<u>246,374</u>		<u>237,190</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 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 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
- (b) 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 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 14 August 2014 and were signed on its behalf by:

M G Eagle - Director

J R Hughes - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Year Ended 30 April 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 the commission received for provision of services.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of twenty 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
Computer equipment	- 33% on cost

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 May 2013	
and 30 April 2014	67,830
AMORTISATION	
At 1 May 2013	32,502
Amortisation for year	3,392
At 30 April 2014	35,894
NET BOOK VALUE	
At 30 April 2014	31,936
At 30 April 2013	35,328

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 May 2013	74,740
Additions	30,640
At 30 April 2014	105,380
DEPRECIATION	
At 1 May 2013	58,084
Charge for year	14,428
At 30 April 2014	72,512
NET BOOK VALUE	
At 30 April 2014	32,868
At 30 April 2013	16,656

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 April 2014

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
10	B Ordinary	£1	10	10
200	A Ordinary	£1	200	200
10	C Ordinary	£1	10	10
2	D Ordinary	£1	2	2
4	E Ordinary	£1	4	4
			<u>226</u>	<u>226</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.