

**EXPENSE MANAGEMENT LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2017**

User Friendly Business Solutions Ltd

FCMA

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Tuckton Road
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Expense Management Limited
Unaudited Financial Statements
For The Year Ended 28 February 2017

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Expense Management Limited
Balance Sheet
As at 28 February 2017

Registered number: 06080936

		2017		2016	
	Notes	£	£	£	£
FIXED ASSETS					
CURRENT ASSETS					
Debtors	8	12,963		12,724	
Cash at bank and in hand		9,234		5,852	
		22,197		18,576	
Creditors: Amounts Falling Due Within One Year	9	(16,676)		(18,242)	
NET CURRENT ASSETS (LIABILITIES)			5,521		334
TOTAL ASSETS LESS CURRENT LIABILITIES			5,521		334
PROVISIONS FOR LIABILITIES					
Provisions For Charges	10		(3,585)		-
NET ASSETS			1,936		334
CAPITAL AND RESERVES					
Called up share capital	11		2		2
Profit and loss account			1,934		332
SHAREHOLDERS' FUNDS			1,936		334

Expense Management Limited
Balance Sheet (continued)
As at 28 February 2017

For the year ending 28 February 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

On behalf of the board

Mr David Rogers

30/06/2017

The notes on pages 4 to 6 form part of these financial statements.

Expense Management Limited
Statement of Changes in Equity
For The Year Ended 28 February 2017

	Share Capital	Profit & Loss Account	Total
	£	£	£
As at 1 March 2015	2	7,615	7,617
Profit for the year and total comprehensive income	-	13,117	13,117
Dividends paid	-	(20,400)	(20,400)
As at 28 February 2016 and 29 February 2016	2	332	334
Profit for the year and total comprehensive income	-	8,922	8,922
Dividends paid	-	(7,320)	(7,320)
As at 28 February 2017	2	1,934	1,936

Expense Management Limited
Notes to the Unaudited Accounts
For The Year Ended 28 February 2017

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of 5 years.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer Equipment	50.0
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1.5. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

3. Staff Costs

Staff costs, including directors' remuneration, were as follows:

	2017	2016
	£	£
Wages and salaries	33,983	27,547
Social security costs	1,982	-
	<u>35,965</u>	<u>27,547</u>

4. Average number of employees

Average number of employees, including directors, during the year was as follows:

	2017	2016
Office and administration	2	2
	<u>2</u>	<u>2</u>

Expense Management Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 28 February 2017

6. Intangible Assets

	Goodwill
	£
Cost	
As at 29 February 2016	100,067
As at 28 February 2017	100,067
Amortisation	
As at 29 February 2016	100,067
As at 28 February 2017	100,067
Net Book Value	
As at 28 February 2017	-
As at 29 February 2016	-

7. Tangible Assets

	Computer Equipment
	£
Cost	
As at 29 February 2016	391
As at 28 February 2017	391
Depreciation	
As at 29 February 2016	391
As at 28 February 2017	391
Net Book Value	
As at 28 February 2017	-
As at 29 February 2016	-

8. Debtors

	2017	2016
	£	£
Due within one year		
Trade debtors	12,963	12,724
	12,963	12,724

Expense Management Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 28 February 2017

9. Creditors: Amounts Falling Due Within One Year

	2017	2016
	£	£
Trade creditors	6,381	9,532
Corporation tax	2,228	3,276
Other taxes and social security	7,174	4,642
VAT	473	372
Accruals and deferred income	420	420
	<u>16,676</u>	<u>18,242</u>

10. Provisions for Liabilities

	£
Additional provisions made during the period	3,585
As at 28 February 2017	<u>3,585</u>

11. Share Capital

	Value	Number	2017	2016
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	1,000	2	2	2

12. Transactions With and Loans to Directors

Dividends paid to directors

13. Dividends

	2017	2016
	£	£
On equity shares:		
Interim dividend paid	7,320	20,400
	<u>7,320</u>	<u>20,400</u>

14. Ultimate Controlling Party

The company's ultimate controlling party are David and Karen Rogers by virtue of his ownership of 100% of the issued share capital in the company.

15. General Information

Expense Management Limited Registered number 06080936 is a limited by shares company incorporated in England & Wales. The Registered Office is Grafton House, 4 The Water Gardens, Wolverhampton, WV4 5LH.

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.