

REGISTERED NUMBER: 06754990 (England and Wales)

Unaudited Financial Statements
for the Year Ended 30 November 2018
for
Financial Modelling in Practice Limited

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for the Year Ended 30 November 2018**

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Balance Sheet
30 November 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		2,150		438
Investment property	5		<u>164,978</u>		<u>-</u>
			167,128		438
CURRENT ASSETS					
Debtors	6	10,565		7,579	
Cash at bank and in hand		<u>32,465</u>		<u>120,080</u>	
		43,030		127,659	
CREDITORS					
Amounts falling due within one year	7	<u>23,855</u>		<u>10,602</u>	
NET CURRENT ASSETS			<u>19,175</u>		<u>117,057</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			186,303		117,495
PROVISIONS FOR LIABILITIES					
			409		83
NET ASSETS			<u>185,894</u>		<u>117,412</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>185,892</u>		<u>117,410</u>
SHAREHOLDERS' FUNDS			<u>185,894</u>		<u>117,412</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2018 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 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.
- (b)

Balance Sheet - continued
30 November 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 31 March 2019 and were signed on its behalf by:

Dr M D Rees - Director

**Notes to the Financial Statements
for the Year Ended 30 November 2018**

1. STATUTORY INFORMATION

Financial Modelling in Practice Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

Registered number:	06754990
Registered office:	Ebenezer House Ryecroft Newcastle under Lyme Staffordshire ST5 2BE

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Revenue is recognised as the company becomes entitled to consideration for the services supplied. Therefore, turnover also includes the element of work completed but not yet invoiced.

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
Computer equipment	- 33% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Notes to the Financial Statements - continued
for the Year Ended 30 November 2018

2. ACCOUNTING POLICIES - continued

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2017 - 2).

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 December 2017	100	2,534	2,634
Additions	-	2,768	2,768
At 30 November 2018	<u>100</u>	<u>5,302</u>	<u>5,402</u>
DEPRECIATION			
At 1 December 2017	87	2,109	2,196
Charge for year	3	1,053	1,056
At 30 November 2018	<u>90</u>	<u>3,162</u>	<u>3,252</u>
NET BOOK VALUE			
At 30 November 2018	<u>10</u>	<u>2,140</u>	<u>2,150</u>
At 30 November 2017	<u>13</u>	<u>425</u>	<u>438</u>

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
Additions	164,978
At 30 November 2018	<u>164,978</u>
NET BOOK VALUE	
At 30 November 2018	<u>164,978</u>

Notes to the Financial Statements - continued
for the Year Ended 30 November 2018

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018	2017
	£	£
Trade debtors	9,180	6,192
Other debtors	1,385	1,387
	<u>10,565</u>	<u>7,579</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018	2017
	£	£
Taxation and social security	16,509	9,050
Other creditors	7,346	1,552
	<u>23,855</u>	<u>10,602</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.