

Registered number
03980513

Michael Waite Independant Financial Advice Limited

Abbreviated Accounts

30 September 2010

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COMPANIES HOUSE

Michael Waite Independent Financial Advice Limited
Abbreviated Balance Sheet
as at 30 September 2010

	Notes	2010 £	2009 £
Fixed assets			
Tangible assets	2	22,541	3,701
Current assets			
Debtors	67,006	121,308	
Bank	58,326	21,276	
	<u>125,332</u>	<u>142,584</u>	
Creditors: amounts falling due within one year	<u>21,614</u>	<u>20,710</u>	
Net current assets		103,718	121,874
Net assets		<u>126,259</u>	<u>125,575</u>
Capital and reserves			
Called up share capital	3	10,300	10,300
Profit and loss account		115,959	115,275
Shareholders' funds		<u>126,259</u>	<u>125,575</u>

The directors are satisfied that the company is entitled to exemption from the requirements to obtain an audit under section 477 of the Companies Act 2006 and that members have not requested the company to obtain an audit 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 accounts

The accounts have been prepared in accordance with the special provisions in part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime



Mr M J Waite

Director

Approved by the board on 8 November 2010

Michael Waite Independent Financial Advice Limited
Notes to the Abbreviated Accounts
for the year ended 30 September 2010

1 Accounting policies

Basis of preparation

The accounts 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 value of net commissions received and charges made to clients for services provided

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Fixtures and fittings	25% straight line
Computer equipment	33 $\frac{1}{3}$ % straight line

2 Tangible fixed assets

	Fixtures & fittings	Computer equipment	Total
Cost	£	£	£
At 1 October 2009	34,291	15,052	49,343
Additions	27,694	895	28,589
Disposals	(29,605)	-	(29,605)
At 30 September 2010	32,380	15,947	48,327
Depreciation			
At 1 October 2009	30,591	15,051	45,642
Charge for the year	9,450	299	9,749
On disposals	(29,605)	-	(29,605)
At 30 September 2010	10,436	15,350	25,786
Net Book Value			
At 30 September 2010	21,944	597	22,541
At 30 September 2009	3,700	1	3,701

3 Share capital

	2010	2009	2010	2009
	No	No	£	£
Allotted, called up and fully paid				
'A' Ordinary shares of £1 each	10,000	10,000	10,000	10,000
'B' Ordinary non-voting shares of £1 each	100	100	100	100
'C' Ordinary non-voting shares of £1 each	200	200	200	200
			<u>10,300</u>	<u>10,300</u>