

# New Vision Adviser Services Ltd

Director's Report and Unaudited Financial Statements

for the Year Ended 30 September 2013

Bruce Marshall & Co Limited  
Accountants & Tax Advisors  
3 Crewe Road  
Sandbach  
Cheshire  
CW11 4NE

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The following pages do not form part of the statutory financial statements:

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**New Vision Adviser Services Ltd**  
**Company Information**

**Director**

Mrs CE Dickens

**Company secretary**

PA Dickens

**Registered office**

Ravensmoor Farm  
Broad Lane Sproston  
Crewe  
Cheshire  
CW4 7LT

**Accountants**

Bruce Marshall & Co Limited  
Accountants & Tax Advisors  
3 Crewe Road  
Sandbach  
Cheshire  
CW11 4NE

**New Vision Adviser Services Ltd**  
**Director's Report for the Year Ended 30 September 2013**

The director presents her report and the unaudited financial statements for the year ended 30 September 2013.

**Director of the company**

The director who held office during the year was as follows:

Mrs CE Dickens

**Principal activity**

The principal activity of the company is that of estate planning and of a management company.

**Small company provisions**

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the Board on 28 October 2013 and signed on its behalf by:

.....

PA Dickens

Company secretary

**Accountants' Report to the Director on the Preparation of the Unaudited Statutory Accounts of  
New Vision Adviser Services Ltd  
for the Year Ended 30 September 2013**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of New Vision Adviser Services Ltd for the year ended 30 September 2013 set out on pages 4 to 11 from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of New Vision Adviser Services Ltd, as a body, in accordance with the terms of our engagement letter dated 20 December 2006. Our work has been undertaken solely to prepare for your approval the accounts of New Vision Adviser Services Ltd and state those matters that we have agreed to state to them, as a body, in this report. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than New Vision Adviser Services Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that New Vision Adviser Services Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of New Vision Adviser Services Ltd.

You consider that New Vision Adviser Services Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of New Vision Adviser Services Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....

Bruce Marshall & Co Limited  
Accountants & Tax Advisors  
3 Crewe Road  
Sandbach  
Cheshire  
CW11 4NE  
28 October 2013

**New Vision Adviser Services Ltd**  
**Profit and Loss Account for the Year Ended 30 September 2013**

|   | Note     | 2013<br>£             | 2012<br>£             |
|---|----------|-----------------------|-----------------------|
| Turnover                                    |          | 106,686               | 126,122               |
| Administrative expenses                     |          | (115,986)             | (131,003)             |
| Other operating income                      |          | <u>150</u>            | <u>125</u>            |
| Operating loss                              | <u>2</u> | (9,150)               | (4,756)               |
| Interest payable and similar charges        |          | <u>-</u>              | <u>(1,615)</u>        |
| Loss on ordinary activities before taxation |          | <u>(9,150)</u>        | <u>(6,371)</u>        |
| Loss for the financial year                 | <u>9</u> | <u><u>(9,150)</u></u> | <u><u>(6,371)</u></u> |

The notes on pages 7 to 11 form an integral part of these financial statements.

**New Vision Adviser Services Ltd**  
**(Registration number: 05440279)**  
**Balance Sheet at 30 September 2013**

|   | Note     | 2013<br>£        | 2012<br>£       |
|---|----------|------------------|-----------------|
| <b>Fixed assets</b>                                     |          |                  |                 |
| Intangible fixed assets                                 | <u>3</u> | 18,000           | 19,500          |
| Tangible fixed assets                                   | <u>4</u> | <u>741</u>       | <u>993</u>      |
|   |          | <u>18,741</u>    | <u>20,493</u>   |
| <b>Current assets</b>                                   |          |                  |                 |
| Debtors   | <u>5</u> | 6,629            | 5,202           |
| Cash at bank and in hand                                |          | <u>39</u>        | <u>2,801</u>    |
|   |          | 6,668            | 8,003           |
| Creditors: Amounts falling due within one year          | <u>6</u> | <u>(121,187)</u> | <u>(85,031)</u> |
| Net current liabilities                                 |          | <u>(114,519)</u> | <u>(77,028)</u> |
| Total assets less current liabilities                   |          | (95,778)         | (56,535)        |
| Creditors: Amounts falling due after more than one year | <u>7</u> | <u>-</u>         | <u>(30,093)</u> |
| Net liabilities   |          | <u>(95,778)</u>  | <u>(86,628)</u> |
| <b>Capital and reserves</b>                             |          |                  |                 |
| Called up share capital                                 | <u>8</u> | 100              | 100             |
| Profit and loss account                                 | <u>9</u> | <u>(95,878)</u>  | <u>(86,728)</u> |
| Shareholders' deficit                                   |          | <u>(95,778)</u>  | <u>(86,628)</u> |

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

For the year ending 30 September 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

Approved by the director on 28 October 2013

The notes on pages 7 to 11 form an integral part of these financial statements.

**New Vision Adviser Services Ltd**  
**(Registration number: 05440279)**  
**Balance Sheet at 30 September 2013**  
*..... continued*

.....  
Mrs CE Dickens  
Director

The notes on pages 7 to 11 form an integral part of these financial statements.  
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**New Vision Adviser Services Ltd**  
**Notes to the Financial Statements for the Year Ended 30 September 2013**  
*..... continued*

**1 Accounting policies**

**Basis of preparation**

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).

**Going concern**

At the balance sheet date the company had an excess of liabilities over assets of £95,778 (2012, £86,628). These accounts have been prepared on a going concern basis on the assumption that the company will continue to receive support from its bankers and director/shareholder.

**Turnover**

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

**Goodwill**

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

**Amortisation**

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

| <b>Asset class</b> | <b>Amortisation method and rate</b> |
|--------------------|-------------------------------------|
| Goodwill           | 5% straight line basis              |

**Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

| <b>Asset class</b>               | <b>Depreciation method and rate</b> |
|----------------------------------|-------------------------------------|
| Plant and machinery              | 15% straight line basis             |
| Fixtures, fittings and equipment | 10% straight line basis             |

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

**New Vision Adviser Services Ltd**  
**Notes to the Financial Statements for the Year Ended 30 September 2013**  
*..... continued*

**2 Operating loss**

Operating loss is stated after charging:

|                                       | <b>2013</b><br><b>£</b> | <b>2012</b><br><b>£</b> |
|---------------------------------------|-------------------------|-------------------------|
| Depreciation of tangible fixed assets | 252                     | 488                     |
| Amortisation                          | <u>1,500</u>            | <u>1,500</u>            |

**3 Intangible fixed assets**

|                       | <b>Goodwill</b><br><b>£</b> | <b>Total</b><br><b>£</b> |
|-----------------------|-----------------------------|--------------------------|
| <b>Cost</b>           |                             |                          |
| At 1 October 2012     | <u>30,000</u>               | <u>30,000</u>            |
| At 30 September 2013  | <u>30,000</u>               | <u>30,000</u>            |
| <b>Amortisation</b>   |                             |                          |
| At 1 October 2012     | 10,500                      | 10,500                   |
| Charge for the year   | <u>1,500</u>                | <u>1,500</u>             |
| At 30 September 2013  | <u>12,000</u>               | <u>12,000</u>            |
| <b>Net book value</b> |                             |                          |
| At 30 September 2013  | <u>18,000</u>               | <u>18,000</u>            |
| At 30 September 2012  | <u>19,500</u>               | <u>19,500</u>            |

**New Vision Adviser Services Ltd**  
**Notes to the Financial Statements for the Year Ended 30 September 2013**  
*..... continued*

**4 Tangible fixed assets**

**4 Tangible fixed assets**

|                          | <b>Plant and<br/>machinery<br/>£</b> | <b>Fixtures and<br/>fittings<br/>£</b> | <b>Total<br/>£</b> |
|--------------------------|--------------------------------------|--|--------------------|
| <b>Cost or valuation</b> |                                      |  |                    |
| At 1 October 2012        | 1,172                                | 3,117                                  | 4,289              |
| <b>Depreciation</b>      |                                      |  |                    |
| At 1 October 2012        | 1,232                                | 2,064                                  | 3,296              |
| Charge for the year      | (59)                                 | 311                                    | 252                |
| At 30 September 2013     | 1,173                                | 2,375                                  | 3,548              |
| <b>Net book value</b>    |                                      |  |                    |
| At 30 September 2013     | (1)                                  | 742                                    | 741                |
| At 30 September 2012     | (60)                                 | 1,053                                  | 993                |

**New Vision Adviser Services Ltd**  
**Notes to the Financial Statements for the Year Ended 30 September 2013**  
*..... continued*

**5 Debtors**

|               | <b>2013</b>         | <b>2012</b>         |
|---------------|---------------------|---------------------|
|               | <b>£</b>            | <b>£</b>            |
| Trade debtors | 1,083               | 1,082               |
| Other debtors | <u>5,546</u>        | <u>4,120</u>        |
|               | <u><u>6,629</u></u> | <u><u>5,202</u></u> |

**6 Creditors: Amounts falling due within one year**

|                           | <b>2013</b>           | <b>2012</b>          |
|---------------------------|-----------------------|----------------------|
|                           | <b>£</b>              | <b>£</b>             |
| Trade creditors           | 13,998                | 7,772                |
| Bank loans and overdrafts | 27,885                | 7,629                |
| Other creditors           | <u>79,304</u>         | <u>69,630</u>        |
|                           | <u><u>121,187</u></u> | <u><u>85,031</u></u> |

**7 Creditors: Amounts falling due after more than one year**

|                           | <b>2013</b> | <b>2012</b>   |
|---------------------------|-------------|---------------|
|                           | <b>£</b>    | <b>£</b>      |
| Bank loans and overdrafts | <u>-</u>    | <u>30,093</u> |

**8 Share capital**

**Allotted, called up and fully paid shares**

|                              | <b>2013</b>       |                   |  | <b>2012</b>       |                   |  |
|------------------------------|-------------------|-------------------|--|-------------------|-------------------|--|
|                              | <b>No.</b>        | <b>£</b>          |  | <b>No.</b>        | <b>£</b>          |  |
| Ordinary A shares of £1 each | 100               | 100               |  | 100               | 100               |  |
|                              | <u>          </u> | <u>          </u> |  | <u>          </u> | <u>          </u> |  |

**New Vision Adviser Services Ltd**  
**Notes to the Financial Statements for the Year Ended 30 September 2013**  
*..... continued*

**9 Reserves**

| <b>Profit and loss<br/>account<br/>£</b> | <b>Total<br/>£</b>     |
|--|------------------------|
| At 1 October 2012                        | (86,728)               |
| Loss for the year                        | <u>(9,150)</u>         |
| At 30 September 2013                     | <u><u>(95,878)</u></u> |

**10 Control**

The company is controlled by the director who owns 100% of the called up share capital.

**New Vision Adviser Services Ltd**  
**Detailed Profit and Loss Account for the Year Ended 30 September 2013**

|   | 2013           | 2012           |
|---|----------------|----------------|
|   | £              | £              |
| Turnover (analysed below)                             | <u>106,686</u> | <u>126,122</u> |
| Gross profit (%)                                      | 100.00%        | 100.00%        |
| <b>Administrative expenses</b>                        |                |                |
| Employment costs (analysed below)                     | (60,906)       | (80,478)       |
| Establishment costs (analysed below)                  | (15,439)       | (14,252)       |
| General administrative expenses (analysed below)      | (25,495)       | (32,790)       |
| Finance charges (analysed below)                      | (12,394)       | (1,495)        |
| Depreciation costs (analysed below)                   | <u>(1,752)</u> | <u>(1,988)</u> |
|   | (115,986)      | (131,003)      |
|   | )              | )              |
| Other operating income (analysed below)               | 150            | 125            |
| Interest payable and similar charges (analysed below) | <u>-</u>       | <u>(1,615)</u> |
| Loss on ordinary activities before taxation           | <u>(9,150)</u> | <u>(6,371)</u> |

This page does not form part of the statutory financial statements

**New Vision Adviser Services Ltd**  
**Detailed Profit and Loss Account for the Year Ended 30 September 2013**

|   | <b>2 0 1 3</b>        | <b>2 0 1 2</b>        |
|---|-----------------------|-----------------------|
|   | <b>£</b>              | <b>£</b>              |
| <b>Turnover</b>                         |                       |                       |
| Administration fees                     | 211                   | -                     |
| Retainers                               | 9,612                 | 12,233                |
| Commissions receivable                  | <u>96,863</u>         | <u>113,889</u>        |
|   | <u><u>106,686</u></u> | <u><u>126,122</u></u> |
| <b>Employment costs</b>                 |                       |                       |
| Wages and salaries                      | 50,981                | 62,017                |
| Staff NIC (Employers)                   | 9,491                 | 17,604                |
| Staff training                          | <u>434</u>            | <u>857</u>            |
|   | <u><u>60,906</u></u>  | <u><u>80,478</u></u>  |
| <b>Establishment costs</b>              |                       |                       |
| Rates                                   | 1,048                 | -                     |
| Light, heat and power                   | 1,846                 | 1,828                 |
| Service charges                         | 11,968                | 10,712                |
| Repairs and maintenance                 | <u>577</u>            | <u>1,712</u>          |
|   | <u><u>15,439</u></u>  | <u><u>14,252</u></u>  |
| <b>General administrative expenses</b>  |                       |                       |
| Telephone and fax                       | 1,831                 | 1,809                 |
| Computer software and maintenance costs | 14,055                | 2,334                 |
| Computer bureau costs                   | -                     | 17,857                |
| Printing, postage and stationery        | 1,509                 | 3,198                 |
| Trade subscriptions                     | 1,049                 | 1,090                 |
| Sundry expenses                         | 222                   | 1,428                 |
| Cleaning                                | 128                   | -                     |
| Accountancy fees                        | 661                   | 1,044                 |
| Legal and professional fees             | 1,194                 | 274                   |
| Motor expenses                          | 3,442                 | 2,872                 |
| Advertising                             | 1,404                 | 605                   |
| Entertainment                           | <u>-</u>              | <u>279</u>            |
|   | <u><u>25,495</u></u>  | <u><u>32,790</u></u>  |

This page does not form part of the statutory financial statements

**New Vision Adviser Services Ltd**  
**Detailed Profit and Loss Account for the Year Ended 30 September 2013..... continued**

|   | <b>2 0 1 3</b>       | <b>2 0 1 2</b>      |
|---|----------------------|---------------------|
|   | <b>£</b>             | <b>£</b>            |
| <b>Finance charges</b>                      |                      |                     |
| Bank charges                                | 375                  | 1,253               |
| Credit card charges                         | 10,724               | -                   |
| Leasing payments                            | <u>1,295</u>         | <u>242</u>          |
|   | <u><u>12,394</u></u> | <u><u>1,495</u></u> |
| <b>Depreciation costs</b>                   |                      |                     |
| Depreciation of plant and machinery         | (59)                 | 176                 |
| Depreciation of fixtures and fittings       | 311                  | 312                 |
| Amortisation of goodwill                    | <u>1,500</u>         | <u>1,500</u>        |
|   | <u><u>1,752</u></u>  | <u><u>1,988</u></u> |
| <b>Other operating income</b>               |                      |                     |
| Rent receivable                             | <u>150</u>           | <u>125</u>          |
|   | <u><u>150</u></u>    | <u><u>125</u></u>   |
| <b>Interest payable and similar charges</b> |                      |                     |
| Bank interest payable                       | <u>-</u>             | <u>1,615</u>        |
|   | <u><u>-</u></u>      | <u><u>1,615</u></u> |

This page does not form part of the statutory financial statements

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