

Unaudited Financial Statements for the Year Ended 31 December 2023

for

Specialist Financial Solutions Limited

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for the Year Ended 31 December 2023

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Specialist Financial Solutions Limited

Company Information
for the Year Ended 31 December 2023

DIRECTORS:

Mrs J A Jewitt
A K Jewitt

SECRETARY:

REGISTERED OFFICE:

3 Coltman Close
Brough
United Kingdom
HU15 1GS

REGISTERED NUMBER:

12007010 (England and Wales)

ACCOUNTANTS:

Specialist Financial Solutions Limited
3 Coltman Close
Brough
HU15 1GS

Balance Sheet
31 December 2023

	Notes	31.12.23 £	£	31.12.22 £	£
FIXED ASSETS					
Tangible assets	4		1,358		1,626
CURRENT ASSETS					
Debtors	5	28,621		9,197	
Cash at bank		<u>120,404</u>		<u>117,078</u>	
		149,025		126,275	
CREDITORS					
Amounts falling due within one year	6	<u>32,218</u>		<u>34,426</u>	
NET CURRENT ASSETS			<u>116,807</u>		<u>91,849</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			118,165		93,475
CREDITORS					
Amounts falling due after more than one year	7		<u>5,417</u>		<u>9,677</u>
NET ASSETS			<u>112,748</u>		<u>83,798</u>
CAPITAL AND RESERVES					
Called up share capital			100		-
Retained earnings			<u>112,648</u>		<u>83,798</u>
			<u>112,748</u>		<u>83,798</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 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
- (b) 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.

Specialist Financial Solutions Limited (Registered number: 12007010)

Balance Sheet - continued

31 December 2023

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 30 August 2024 and were signed on its behalf by:

A K Jewitt - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 December 2023

1. **STATUTORY INFORMATION**

Specialist Financial Solutions Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2022 - 2) .

4. **TANGIBLE FIXED ASSETS**

Plant and
machinery
etc
£

COST

At 1 January 2023

2,853

Additions

593

At 31 December 2023

3,446

DEPRECIATION

At 1 January 2023

1,227

Charge for year

861

At 31 December 2023

2,088

NET BOOK VALUE

At 31 December 2023

1,358

At 31 December 2022

1,626

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

31.12.23

31.12.22

£

£

Trade debtors

28,621

9,197

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

31.12.23

31.12.22

£

£

Bank loans and overdrafts

4,597

4,259

Taxation and social security

26,665

29,978

Other creditors

956

189

32,218

34,426

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

31.12.23

31.12.22

£

£

Bank loans

5,417

9,677

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.