
SOLIDUS INDEPENDENT ESTATE PLANNING LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 JULY 2018



SOLIDUS INDEPENDENT ESTATE PLANNING LIMITED
REGISTERED NUMBER: 06793271

BALANCE SHEET
AS AT 31 JULY 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	4	89,236	39,259
		<u>89,236</u>	<u>39,259</u>
Current assets			
Debtors: amounts falling due within one year	5	117,588	99,391
Cash at bank and in hand	6	240,111	295,795
		<u>357,699</u>	<u>395,186</u>
Creditors: amounts falling due within one year	7	(173,715)	(181,328)
Net current assets		<u>183,984</u>	<u>213,858</u>
Total assets less current liabilities		<u>273,220</u>	<u>253,117</u>
Net assets		<u>273,220</u>	<u>253,117</u>
Capital and reserves			
Called up share capital		902	900
Profit and loss account		272,318	252,217
		<u>273,220</u>	<u>253,117</u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

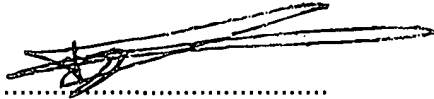
The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

SOLIDUS INDEPENDENT ESTATE PLANNING LIMITED
REGISTERED NUMBER: 06793271

BALANCE SHEET (CONTINUED)
AS AT 31 JULY 2018

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



.....
D S Batchelor
Director

Date: 18/2/2019

The notes on pages 3 to 6 form part of these financial statements.

SOLIDUS INDEPENDENT ESTATE PLANNING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2018

1. General information

Solidus Independent Estate Planning Ltd is a company limited by shares incorporated in England and Wales within the United Kingdom. The address of the registered office is 91-92 High Street, Thame, Oxfordshire, OX9 3EH.

The company's principal activity is that of providing support services for other financial advisors.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of income and retained earnings when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

SOLIDUS INDEPENDENT ESTATE PLANNING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2018

2. Accounting policies (continued)

2.4 Taxation

Tax is recognised in the Statement of income and retained earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

2.5 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Fixtures and fittings	- 25% reducing balance
Computer equipment	-
Other fixed assets	- 10% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of income and retained earnings.

2.6 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

2.7 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Employees

The average monthly number of employees, including directors, during the year was 19 (2017 - 14).

SOLIDUS INDEPENDENT ESTATE PLANNING LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2018**

4. Tangible fixed assets

	Fixtures and fittings £	Computer equipment £	Other fixed assets £	Total £
Cost or valuation				
At 1 August 2017	29,978	-	33,000	62,978
Additions	1,598	57,000	-	58,598
At 31 July 2018	<u>31,576</u>	<u>57,000</u>	<u>33,000</u>	<u>121,576</u>
Depreciation				
At 1 August 2017	20,419	-	3,300	23,719
Charge for the year on owned assets	2,471	2,850	3,300	8,621
At 31 July 2018	<u>22,890</u>	<u>2,850</u>	<u>6,600</u>	<u>32,340</u>
Net book value				
At 31 July 2018	<u>8,686</u>	<u>54,150</u>	<u>26,400</u>	<u>89,236</u>
At 31 July 2017	<u>9,559</u>	<u>-</u>	<u>29,700</u>	<u>39,259</u>

5. Debtors

	2018 £	2017 £
Trade debtors	82,375	67,229
Amounts owed by joint ventures and associated undertakings	4,539	17,133
Other debtors	19,468	8,346
Prepayments and accrued income	11,206	6,683
	<u>117,588</u>	<u>99,391</u>

6. Cash and cash equivalents

	2018 £	2017 £
Cash at bank and in hand	<u>240,111</u>	<u>295,795</u>

SOLIDUS INDEPENDENT ESTATE PLANNING LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2018**

7. Creditors: Amounts falling due within one year

	2018 £	2017 £
Trade creditors	62,955	54,858
Corporation tax	27,454	36,763
Other taxation and social security	50,751	61,563
Other creditors	29,875	25,592
Accruals and deferred income	2,680	2,552
	<u>173,715</u>	<u>181,328</u>

8. Pension commitments

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £61,505 (2017 - £36,091).

9. Commitments under operating leases

At 31 July 2018 the Company had future minimum lease payments under non-cancellable operating leases as follows:

	2018 £	2017 £
Not later than 1 year	<u>2,198</u>	<u>2,198</u>

10. Related party transactions

During the year the company received £146,146 (2017 - £117,888) for trusts written for the clients of Wills & Trusts Independent Estate Planning Limited. At the year end £5,039 (2017 - Nil) was still owing. D S Batchelor is the director of Wills & Trusts Independent Estate Planning Limited.

At the balance sheet date the company owed £12,784 (2017 - £12,786) to D S Batchelor, a director of the company. Dividends of £66,000 (2017 - £22,000) were paid to D S Batchelor during the year.

At the balance sheet date the company owed £11,804 (2017 - £10,484) to M G Noblett, a director of the company. Dividends of £66,000 (2017 - £22,000) were paid to M Noblett during the year.