

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022
FOR
12 ADVISORS LIMITED

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for the year ended 31 October 2022

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12 ADVISORS LIMITED
COMPANY INFORMATION
for the year ended 31 October 2022

DIRECTOR: Mr F E A Robyns

SECRETARY: Mrs. K. M. Robyns

REGISTERED OFFICE: 19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

REGISTERED NUMBER: 04811958 (England and Wales)

ACCOUNTANTS: Raffingers LLP
Chartered Certified Accountants
19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

ABRIDGED BALANCE SHEET
31 October 2022

| | Notes | 2022 £ | £ | 2021 £ | £ |
|---|-------|----------------|------------------|----------------|------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 4 | | 4,011 | | 5,349 |
| Investments | 5 | | <u>1</u> | | <u>1</u> |
| | | | 4,012 | | 5,350 |
| CURRENT ASSETS | | | | | |
| Stocks | | 1,931,341 | | 1,879,022 | |
| Debtors | | 388,994 | | 383,427 | |
| Cash at bank and in hand | | <u>87,908</u> | | <u>27,294</u> | |
| | | 2,408,243 | | 2,289,743 | |
| CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR | | <u>859,858</u> | | <u>709,665</u> | |
| NET CURRENT ASSETS | | | <u>1,548,385</u> | | <u>1,580,078</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>1,552,397</u> | | <u>1,585,428</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 2 | | 2 |
| Retained earnings | | | <u>1,552,395</u> | | <u>1,585,426</u> |
| | | | <u>1,552,397</u> | | <u>1,585,428</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

ABRIDGED BALANCE SHEET - continued

31 October 2022

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

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 31 October 2022 in accordance with Section 444(2A) of the Companies Act 2006.

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

The financial statements were approved by the director and authorised for issue on 18 August 2023 and were signed by:

Mr F E A Robyns - Director

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 October 2022

1. **STATUTORY INFORMATION**

12 Advisors 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.

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 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.

Assessment of going concern

The director has assessed whether the use of the going concern assumption is appropriate in preparing these accounts. The director has made this assessment in respect to a period of one year from the date of approval of these accounts.

The director has concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. The director is of the opinion that the company will have sufficient resources to meet its liabilities as they fall due.

Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Short leasehold - 10% per annum on cost

Fixtures and equipment - 25% per annum on reducing balance basis

Computer equipment - 25% per annum on reducing balance basis

Stocks

Stocks are valued at the lower of cost and net realisable value.

Foreign currencies

Monetary 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 ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Operating leases commitments

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

Pension commitments

The company operates a defined contribution pension scheme for the director and senior employees. The assets of the scheme are held separately from those of the company in an independently administered fund.

Fixed asset investments

Fixed asset investments are held at cost less amounts provided for permanent diminution in value. The carrying values of fixed asset investment are reviewed for impairment where events or changes in circumstance indicate the carrying value may not be recoverable.

Short term debtors and creditors

Short term debtors and creditors with no stated interest rate are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 October 2022

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2021 - 1) .

4. TANGIBLE FIXED ASSETS

| | Totals £ |
|---|---------------|
| COST | |
| At 1 November 2021 and 31 October 2022 | <u>55,571</u> |
| DEPRECIATION | |
| At 1 November 2021 | 50,222 |
| Charge for year | <u>1,338</u> |
| At 31 October 2022 | <u>51,560</u> |
| NET BOOK VALUE | |
| At 31 October 2022 | <u>4,011</u> |
| At 31 October 2021 | <u>5,349</u> |

5. FIXED ASSET INVESTMENTS

Information on investments other than loans is as follows:

| | Totals £ |
|---|-------------|
| COST | |
| At 1 November 2021 and 31 October 2022 | <u>1</u> |
| NET BOOK VALUE | |
| At 31 October 2022 | <u>1</u> |
| At 31 October 2021 | <u>1</u> |

At the balance sheet date the company owned a 1% share in the Napier Investment Business Partnership, a Scottish investment partnership controlled by the director.

6. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 October 2022 and 31 October 2021:

| | 2022 £ | 2021 £ |
|--------------------------------------|-----------|-----------|
| Mr F E A Robyns | | |
| Balance outstanding at start of year | - | 15,286 |
| Amounts repaid | - | (15,286) |
| Amounts written off | - | - |
| Amounts waived | - | - |
| Balance outstanding at end of year | <u>-</u> | <u>-</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 October 2022

7. RELATED PARTY DISCLOSURES

At the balance sheet date, the company owed £801,602 (2021: £662,319) to Dilbek Limited, a company in which Mr F E A Robyns is a director.

During the year the company received £324,313 (2021 : £335,727) as a management charge from Dilbek Ltd.

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.