

WYNNSTAY FINANCIAL ADVISORY LIMITED

**Abbreviated financial statements
for the year ended 31st May 2010**

Registered number 3811147

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WYNNSTAY FINANCIAL ADVISORY LIMITED

**Abbreviated financial statements
for the year ended 31st May 2010**

Registered number 3811147

Contents	Pages
Abbreviated balance sheet	1
Notes to the abbreviated financial statements	2 - 4

WYNNSTAY FINANCIAL ADVISORY LIMITED

Abbreviated balance sheet at 31st May 2010

	Notes	£	2010 £	£	2009 £
Fixed assets					
Investments	3		1,409		1,409
			<u>1,409</u>		<u>1,409</u>
Current assets					
Debtors	4	3,800		3,137	
Cash at bank and in hand		10,025,053		8,267,855	
		<u>10,028,853</u>		<u>8,270,992</u>	
Creditors: Amounts falling due within one year		<u>(337,440)</u>		<u>(318,732)</u>	
Net current assets			<u>9,691,413</u>		<u>7,952,260</u>
Net assets			<u>9,692,822</u>		<u>7,953,669</u>
Capital and reserves					
Called up share capital	5		2		2
Profit and loss account			9,692,820		7,953,667
Equity shareholders' funds			<u>9,692,822</u>		<u>7,953,669</u>

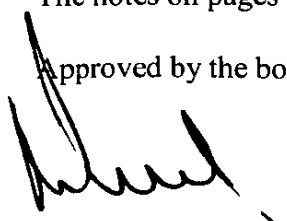
For the year ended 31st May 2010, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The notes on pages 2 to 4 form part of the abbreviated financial statements.

Approved by the board of directors on 18th February 2011 and signed on its behalf by



J A Fenwick
Director

WYNNSTAY FINANCIAL ADVISORY LIMITED

Notes to the abbreviated financial statements for the year ended 31st May 2010

1. Accounting policies

Principal accounting policies

These financial statements are prepared on the going concern basis, under the historical cost convention, and in accordance with the Companies Act 2006 and applicable accounting standards in the United Kingdom. The principal accounting policies, which have been applied consistently throughout the year, are set out below.

Investments

Investments are stated at cost. Shares held within trusts are written down to their recoverable amount, being the exercise price of options granted over them. Provision is made where there is an impairment in the value of the investment.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date and that result in an obligation to pay more tax in the future or right to pay less tax in the future. A net deferred tax asset is recognised as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits against which to recover carried forward tax losses and from which the future reversal of underlying timing differences can be deducted.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantially enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

Cash flow statement

The company qualifies as a small company under the terms of Section 381 of the Companies Act 2006. As a consequence it is exempt from the requirement to publish a cash flow statement under Financial Reporting Standard 1 "Cash Flow Statements" (revised 1996).

Recognition of profit share

The profit share allocation from membership of Brunswick Financial Advisory LLP is recognised in the accounting period in which it is earned and reflects the actual amount allocated.

Group accounts

The financial statements of Wynnstay Financial Advisory Limited have not been consolidated as the company is entitled to the exemption from preparing group accounts conferred by Section 381 of the Companies Act 2006.

WYNNSTAY FINANCIAL ADVISORY LIMITED

Notes to the abbreviated financial statements for the year ended 31st May 2010 (cont'd)

1. Accounting policies (cont'd)

Interest

Income and expenditure arising on financial instruments is recognised on an accruals basis and taken to the profit and loss account in the financial period in which it arises.

Interest allocated from associated entities is interest earned on cash deposits held with Brunswick Group LLP, a connected entity, which acts as an agent in relation to interest receivable and allocates interest to related entities when amounts become receivable

Connected undertakings

Connected undertakings are defined as those entities with which one or more directors of the company also have an interest. The connected undertakings with which the company had any business dealings during the year are disclosed in Note 2 – Related Party Disclosures

2. Related party disclosures

Wynnstay Financial Advisory Limited has business dealings with the following entity, in which the directors of the company have interests as follows

A Parker and J A Fenwick are partners in Brunswick Group LLP and Brunswick Financial Advisory LLP

During the year interest receivable of £15,181 (2009: £148,869) was allocated to Wynnstay Financial Advisory Limited from Brunswick Group LLP

At 31st May 2010 an amount of £3,798 (2009: £3,135) was due from Brunswick Group LLP

On 31st May 2010 the company received a profit share allocation of £2,400,000 (2009: £2,400,000) from Brunswick Financial Advisory LLP. There were no amounts outstanding on 31st May 2010 or 31st May 2009

All transactions with the above entity were carried out in the ordinary course of business on normal commercial terms

WYNNSTAY FINANCIAL ADVISORY LIMITED

Notes to the abbreviated financial statements for the year ended 31st May 2010 (cont'd)

3. Investments

	Shares held by EBT £
Cost:	
At 1st June 2009 and 31st May 2010	2,161,306
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Provision against cost:	
At 1st June 2009 and 31st May 2010	2,159,897
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Net book value	
At 31st May 2010	1,409
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At 31st May 2009	1,409
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The shares held by the EBT are in Cantos Communications Limited and amount to 12.6% (2009 12.6%) of that company's ordinary share capital and 14.2% (2009 14.2%) of the deferred share capital at 31st May 2010

4. Debtors

All debtors are due for payment within one year

5. Called up share capital

	2010 £	2009 £
Authorised:		
100 Ordinary shares of £1 each	1,000	1,000
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Allotted, called up and fully paid:		
2 Ordinary shares of £1 each	2	2
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