

Unaudited Financial Statements
for the Year Ended 30 June 2020
for
A. J. Wealth Management Limited

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for the Year Ended 30 June 2020**

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A. J. Wealth Management Limited

**Company Information
for the Year Ended 30 June 2020**

DIRECTORS:

Mrs A Jellings MBA APFS
C B W Dalton FCA
F H Jellings MBA

REGISTERED OFFICE:

First Floor Office
Rear of 9 High Street
Tettenhall
Wolverhampton
West Midlands
WV6 8QS

REGISTERED NUMBER:

03949662 (England and Wales)

ACCOUNTANTS:

Dalton Pardoe Limited
Chartered Accountants
794 High Street
Kingswinford
West Midlands
DY6 8BQ

A. J. Wealth Management Limited (Registered number: 03949662)

**Balance Sheet
30 June 2020**

	Notes	30.6.20 £	£	30.6.19 £	£
FIXED ASSETS					
Tangible assets	4		15,778		11,682
CURRENT ASSETS					
Debtors	5	27,093		55,674	
Cash at bank		181,424		109,726	
		208,517		165,400	
CREDITORS					
Amounts falling due within one year	6	165,592		117,884	
NET CURRENT ASSETS			42,925		47,516
TOTAL ASSETS LESS CURRENT LIABILITIES			58,703		59,198
PROVISIONS FOR LIABILITIES			2,998		2,220
NET ASSETS			55,705		56,978
CAPITAL AND RESERVES					
Called up share capital	7		60		60
Retained earnings	8		55,645		56,918
SHAREHOLDERS' FUNDS			55,705		56,978

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2020 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.

Balance Sheet - continued
30 June 2020

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 2 June 2021 and were signed on its behalf by:

C B W Dalton FCA - Director

F H Jellings MBA - Director

**Notes to the Financial Statements
for the Year Ended 30 June 2020**

1. STATUTORY INFORMATION

A. J. Wealth Management 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 represents commissions received and receivable.

Tangible fixed assets

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

Office fixtures and computers - 25% on reducing balance

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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 7 (2019 - 7).

Notes to the Financial Statements - continued
for the Year Ended 30 June 2020

4. **TANGIBLE FIXED ASSETS**

	Office fixtures and computers £
COST	
At 1 July 2019	52,441
Additions	9,356
At 30 June 2020	<u>61,797</u>
DEPRECIATION	
At 1 July 2019	40,759
Charge for year	5,260
At 30 June 2020	<u>46,019</u>
NET BOOK VALUE	
At 30 June 2020	<u>15,778</u>
At 30 June 2019	<u>11,682</u>

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

	30.6.20 £	30.6.19 £
Trade debtors	18,235	22,710
Prepayments	<u>8,858</u>	<u>32,964</u>
	<u>27,093</u>	<u>55,674</u>

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

	30.6.20 £	30.6.19 £
Corporation tax	151,456	78,351
Social security and other taxes	2,530	2,332
Accrued expenses	<u>11,606</u>	<u>37,201</u>
	<u>165,592</u>	<u>117,884</u>

7. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:		Nominal value:	30.6.20 £	30.6.19 £
Number:	Class:			
31	Ordinary A	£1	31	31
10	Ordinary B	£1	10	10
10	Ordinary C	£1	10	10
9	Ordinary D	£1	9	9
			<u>60</u>	<u>60</u>

**Notes to the Financial Statements - continued
for the Year Ended 30 June 2020**

8. RESERVES

	Retained earnings £
At 1 July 2019	56,918
Profit for the year	329,202
Dividends	<u>(330,475)</u>
At 30 June 2020	<u><u>55,645</u></u>

9. RELATED PARTY DISCLOSURES

The following transactions occurred during the year in which the directors had a material interest:

	2020	2019
Dividends paid to Mrs A Jellings MBA APFS	117,796	198,834
Dividends paid to C.B.W.Dalton F.C.A	64,701	31,586
Dividends paid to F. H. Jellings MBA	105,842	80,169

10. ULTIMATE CONTROLLING PARTY

The company was controlled throughout the year by the directors by virtue of them holding all of the issued share capital of the company.

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.