

COMPANY REGISTRATION NUMBER: 03994446

Wise Capital Limited
Unaudited financial statements
For the year ended
30 June 2022

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29/10/2022

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Wise Capital Limited

Statement of financial position

30 June 2022

	Note	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	5		31,415		41,786
Current assets					
Debtors	6	9,000		81,710	
Cash at bank and in hand		599,618		792,371	
		608,618		874,081	
Creditors: Amounts falling due within one year	7	(69,854)		(300,761)	
Net current assets			538,764		573,320
Total assets less current liabilities			570,179		615,106
Net assets			570,179		615,106
Capital and reserves					
Called up share capital			100,000		100,000
Profit and loss account			470,179		515,106
Shareholders funds			570,179		615,106

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the income statement has not been delivered.

For the year ending 30 June 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements 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 financial statements.

These financial statements were approved by the board of directors and authorised for issue on ..25/10/2022....., and are signed on behalf of the board by:

Mr R H D Wise
Director

Rupert Wise

Company registration number: 03994446

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

Wise Capital Limited

Notes to the financial statements

Year ended 30 June 2022

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Menzies LLP, Lynton House, 7-12 Travistock Square, London, WC1H 9LT.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Wise Capital Limited

Notes to the financial statements *(continued)*

Year ended 30 June 2022

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	- 20% straight line
Office Equipment	- 25% straight line

4. Employee numbers

The average number of employees during the year was 2 (2021: 2).

5. Tangible assets

	Freehold property £	Office Equipment £	Equipment £	Total £
Cost				
At 1 July 2021	45,940	53,615	3,077	102,632
Additions	—	4,673	—	4,673
Disposals	—	(22,615)	—	(22,615)
At 30 June 2022	<u>45,940</u>	<u>35,673</u>	<u>3,077</u>	<u>84,690</u>
Depreciation				
At 1 July 2021	17,188	40,581	3,077	60,846
Charge for the year	—	11,046	—	11,046
Disposals	—	(18,617)	—	(18,617)
At 30 June 2022	<u>17,188</u>	<u>33,010</u>	<u>3,077</u>	<u>53,275</u>
Carrying amount				
At 30 June 2022	<u>28,752</u>	<u>2,663</u>	<u>—</u>	<u>31,415</u>
At 30 June 2021	<u>28,752</u>	<u>13,034</u>	<u>—</u>	<u>41,786</u>

6. Debtors

	2022 £	2021 £
Trade debtors	<u>9,000</u>	<u>81,710</u>

Wise Capital Limited

Notes to the financial statements *(continued)*

Year ended 30 June 2022

7. Creditors: Amounts falling due within one year

	2022	2021
	£	£
Trade creditors	–	659
Social security and other taxes	63,533	296,631
Other creditors	<u>6,321</u>	<u>3,471</u>
	<u>69,854</u>	<u>300,761</u>