

Company Registration No. 05024320 (England and Wales)

A & M WEALTH MANAGEMENT LIMITED
ANNUAL REPORT AND UNAUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2019
PAGES FOR FILING WITH REGISTRAR

A & M WEALTH MANAGEMENT LIMITED

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A & M WEALTH MANAGEMENT LIMITED

BALANCE SHEET

AS AT 31 JANUARY 2019

	Notes	2019 £	£	2018 £	£
Fixed assets					
Tangible assets	3		994		1,707
Current assets					
Debtors	4	133,232		133,277	
Cash at bank and in hand		206,591		252,642	
		<u>339,823</u>		<u>385,919</u>	
Creditors: amounts falling due within one year	5	<u>(64,382)</u>		<u>(64,846)</u>	
Net current assets			275,441		321,073
Total assets less current liabilities			276,435		322,780
Provisions for liabilities			(169)		(1,410)
Net assets			<u>276,266</u>		<u>321,370</u>
Capital and reserves					
Called up share capital	6		100		100
Profit and loss reserves			276,166		321,270
Total equity			<u>276,266</u>		<u>321,370</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 January 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

A & M WEALTH MANAGEMENT LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 JANUARY 2019

The financial statements were approved by the board of directors and authorised for issue on 11 October 2019 and are signed on its behalf by:

Mr A Ashton

Director

Company Registration No. 05024320

A & M WEALTH MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2019

1 Accounting policies

Company information

A & M Wealth Management Limited is a private company limited by shares incorporated in England and Wales. The registered office is Booths Hall, Booths Park, Chelford Road, Knutsford, Cheshire, WA16 8GS.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business being that of provision of independent financial service, and is shown net of VAT and other sales related taxes.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	20% straight line
Computer equipment	33% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.5 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

A & M WEALTH MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2019

1 Accounting policies

(Continued)

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 3 (2018 - 3).

3 Tangible fixed assets

Plant and
machinery etc

£

Cost

At 1 February 2018 15,770

Additions 517

At 31 January 2019 16,287

Depreciation and impairment

At 1 February 2018 14,063

Depreciation charged in the year 1,230

At 31 January 2019 15,293

Carrying amount

At 31 January 2019 994

At 31 January 2018 1,707

A & M WEALTH MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2019

4 Debtors

	2019 £	2018 £
Amounts falling due within one year:		
Trade debtors	-	473
Other debtors	133,232	132,804
	<u>133,232</u>	<u>133,277</u>

5 Creditors: amounts falling due within one year

	2019 £	2018 £
Trade creditors	-	250
Corporation tax	60,046	56,862
Other taxation and social security	1,539	1,121
Other creditors	2,797	6,613
	<u>64,382</u>	<u>64,846</u>

6 Called up share capital

	2019 £	2018 £
Ordinary share capital Issued and fully paid		
100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>

7 Directors' transactions

Advances or credits have been granted by the company to its directors as follows:

Description	% Rate	Opening balance £	Amounts advanced £	Interest charged £	Amounts repaid £	Closing balance £
DLA	4.00	125,372	311,598	4,981	(313,266)	128,685
		<u>125,372</u>	<u>311,598</u>	<u>4,981</u>	<u>(313,266)</u>	<u>128,685</u>

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.