

ABSOLUTE WEALTH MANAGEMENT LTD
UNAUDITED ACCOUNTS
FOR THE PERIOD FROM 1 FEBRUARY 2020 TO 31 MARCH 2021

ABSOLUTE WEALTH MANAGEMENT LTD
UNAUDITED ACCOUNTS
CONTENTS

	Page
<u>Company information</u>	<u>3</u>
<u>Statement of financial position</u>	<u>4</u>
<u>Notes to the accounts</u>	<u>5</u>

ABSOLUTE WEALTH MANAGEMENT LTD
COMPANY INFORMATION
FOR THE PERIOD FROM 1 FEBRUARY 2020 TO 31 MARCH 2021

Directors	SIMON HARNAMAN PETER McBRIDE EMMA McBRIDE
Secretary	ELIZABETH DUPE
Company Number	06036764 (England and Wales)
Registered Office	41 NORTH VIEW, GROUND FLOOR WESTBURY PARK BRISTOL BS6 7PY
Accountants	VERTICAL CONSULTING LIMITED 18 WELLINGTON PARK CLIFTON BRISTOL BS8 2UT

ABSOLUTE WEALTH MANAGEMENT LTD
STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2021

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	4	1,557	720
Investments	5	52,000	-
		<u>53,557</u>	<u>720</u>
Current assets			
Debtors	6	18,410	29,807
Cash at bank and in hand		43,795	10,233
		<u>62,205</u>	<u>40,040</u>
Creditors: amounts falling due within one year	7	(69,813)	(39,964)
Net current (liabilities)/assets		<u>(7,608)</u>	<u>76</u>
Total assets less current liabilities		45,949	796
Creditors: amounts falling due after more than one year	8	(45,000)	-
Net assets		<u>949</u>	<u>796</u>
Capital and reserves			
Called up share capital		40	40
Profit and loss account		909	756
Shareholders' funds		<u>949</u>	<u>796</u>

For the period ending 31 March 2021 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 in accordance with section 476 of the Companies Act 2006.

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

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 20 December 2021 and were signed on its behalf by

SIMON HARNAMAN
Director

Company Registration No. 06036764

ABSOLUTE WEALTH MANAGEMENT LTD
NOTES TO THE ACCOUNTS
FOR THE PERIOD FROM 1 FEBRUARY 2020 TO 31 MARCH 2021

1 Statutory information

ABSOLUTE WEALTH MANAGEMENT LTD is a private company, limited by shares, registered in England and Wales, registration number 06036764. The registered office is 41 NORTH VIEW, GROUND FLOOR, WESTBURY PARK, BRISTOL, BS6 7PY.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous period, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Fixtures & fittings	33 1/3 % on a straight line basis
Computer equipment	33 1/3 % on a straight line basis

Investments

Investments in shares are included at fair value.

Leased assets

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profit on a straight line basis over the lease term.

Assets held under finance leases and hire purchase contracts are capitalised and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability. The interest element of rental obligations is charged to the profit and loss account over the period of the lease at a constant proportion of the outstanding balance of capital repayments.

Pension costs

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised in the profit and loss account when due.

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax assets and liabilities are not discounted.

ABSOLUTE WEALTH MANAGEMENT LTD
NOTES TO THE ACCOUNTS
FOR THE PERIOD FROM 1 FEBRUARY 2020 TO 31 MARCH 2021

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

4 Tangible fixed assets

	Fixtures & fittings	Computer equipment	Total
	£	£	£
Cost or valuation	At cost	At cost	
At 1 February 2020	2,067	7,755	9,822
Additions	-	1,885	1,885
At 31 March 2021	2,067	9,640	11,707
Depreciation			
At 1 February 2020	1,947	7,155	9,102
Charge for the period	120	928	1,048
At 31 March 2021	2,067	8,083	10,150
Net book value			
At 31 March 2021	-	1,557	1,557
At 31 January 2020	120	600	720

5 Investments

	Other investments
	£
Valuation at 1 February 2020	-
Additions	52,000
Valuation at 31 March 2021	52,000

6 Debtors: amounts falling due within one year

	2021	2020
	£	£
Other debtors	18,410	29,807

7 Creditors: amounts falling due within one year

	2021	2020
	£	£
Bank loans and overdrafts	5,000	-
Taxes and social security	55,867	33,549
Other creditors	8,946	6,415
	69,813	39,964

8 Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Bank loans	45,000	-

ABSOLUTE WEALTH MANAGEMENT LTD
NOTES TO THE ACCOUNTS
FOR THE PERIOD FROM 1 FEBRUARY 2020 TO 31 MARCH 2021

9 Loans to directors

	Brought Forward £	Advance/ credit £	Repaid £	Carried Forward £
SIMON HARNAMAN				
Loan to S Harnaman	8,457	63,037	65,000	6,494
Loan to E Dupe	8,457	63,037	65,000	6,494
PETER McBRIDE				
Loan to P McBride	4,654	50,557	52,500	2,711
EMMA McBRIDE				
Loan to E McBride	4,654	50,557	52,500	2,711
	<u>26,222</u>	<u>227,188</u>	<u>235,000</u>	<u>18,410</u>

The above advances and credits to directors and close family members were effected during the period:

10 Average number of employees

During the period the average number of employees was 6 (2020: 6).

