

Abbreviated Unaudited Accounts for the Year Ended 31 March 2016

for

Buckley Wealth Limited

Buckley Wealth Limited (Registered number: 07192335)

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for the Year Ended 31 March 2016**

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DIRECTORS:

Ms V Berryman
D Buckley

REGISTERED OFFICE:

Spectrum House Dunstable Road
Redbourn
St. Albans
Hertfordshire
AL3 7PR

REGISTERED NUMBER:

07192335 (England and Wales)

ACCOUNTANTS:

Accounting By Numbers
Maylands Business Centre
Redbourn Road
Hemel Hempstead
Hertfordshire
HP2 7ES

Abbreviated Balance Sheet
31 March 2016

	Notes	31/3/16 £	£	31/3/15 £	£
FIXED ASSETS					
Tangible assets	2		1		1
CURRENT ASSETS					
Debtors		28,501		24,761	
Cash at bank		116		802	
		<u>28,617</u>		<u>25,563</u>	
CREDITORS					
Amounts falling due within one year		<u>28,414</u>		<u>25,062</u>	
NET CURRENT ASSETS			<u>203</u>		<u>501</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>204</u>		<u>502</u>
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			<u>104</u>		<u>402</u>
SHAREHOLDERS' FUNDS			<u>204</u>		<u>502</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 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 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.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 30 December 2016 and were signed on its behalf by:

D Buckley - Director

Ms V Berryman - Director

**Notes to the Abbreviated Accounts
for the Year Ended 31 March 2016**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

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

Plant and machinery etc - 33% on cost

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2015	
and 31 March 2016	820
DEPRECIATION	
At 1 April 2015	
and 31 March 2016	819
NET BOOK VALUE	
At 31 March 2016	1
At 31 March 2015	1

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31/3/16 £	31/3/15 £
50	Ordinary 'A' Shares	1	50	50
50	Ordinary 'B' Shares	1	50	50
			100	100

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2016

4. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31 March 2016 and 31 March 2015:

	31/3/16 £	31/3/15 £
D Buckley and Ms V Berryman		
Balance outstanding at start of year	19,581	9,404
Amounts advanced	53,030	67,255
Amounts repaid	(46,512)	(57,078)
Balance outstanding at end of year	<u>26,099</u>	<u>19,581</u>

Included in other debtors are amounts owed from the directors, Mr D Buckley and Mrs V Berryman. The balance due at 31 March 2016 was £26,099. (2015: £19,581). There are no terms for repayment or interest.

During the year, the directors withdrew funds of £53,030. This was £6,518 in excess of directors remuneration, dividends voted, charges for use of home and mileage expense claims in the year and leads to the increase in the overdrawn directors' loan account balance.

5. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £20,750 (2015 - £35,500) were paid to the directors .

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.