

COMPANY REGISTRATION NUMBER 07595853

TIM WATTS WEALTH MANAGEMENT LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
30 APRIL 2013

M J BUSHELL LTD
Chartered Accountants
8 High Street
Brentwood
Essex
CM14 4AB

TUESDAY



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TIM WATTS WEALTH MANAGEMENT LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30 APRIL 2013

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TIM WATTS WEALTH MANAGEMENT LIMITED

ABBREVIATED BALANCE SHEET

30 APRIL 2013

	Note	2013 £	2012 £
FIXED ASSETS	2		
Intangible assets		<u>330,300</u>	-
CURRENT ASSETS			
Debtors		37,197	100
Cash at bank and in hand		<u>6,251</u>	-
		43,448	100
CREDITORS: Amounts falling due within one year		<u>268,201</u>	-
NET CURRENT (LIABILITIES)/ASSETS		(224,753)	100
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>105,547</u>	100
CREDITORS. Amounts falling due after more than one year		<u>50,803</u>	-
		<u>54,744</u>	100
CAPITAL AND RESERVES			
Called-up equity share capital	3	100	100
Profit and loss account		<u>54,644</u>	-
SHAREHOLDERS' FUNDS		<u>54,744</u>	100

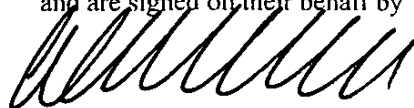
For the year ended 30 April 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Directors' responsibilities

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476, and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime

These abbreviated accounts were approved by the directors and authorised for issue on 21/1/2014 and are signed on their behalf by



MR T J WATTS
Director

Company Registration Number 07595853

The notes on pages 2 to 3 form part of these abbreviated accounts

TIM WATTS WEALTH MANAGEMENT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 APRIL 2013

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year

Goodwill

Positive purchased goodwill arising on acquisitions is capitalised, classified as an asset on the Balance Sheet and amortised over its estimated useful life up to a maximum of 20 years. This length of time is presumed to be the maximum useful life of purchased goodwill because it is difficult to make projections beyond this period. Goodwill is reviewed for impairment at the end of the first full financial year following each acquisition and subsequently as and when necessary if circumstances emerge that indicate that the carrying value may not be recoverable.

Amortisation

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

Goodwill - 10 years straight line

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

TIM WATTS WEALTH MANAGEMENT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 APRIL 2013

2. FIXED ASSETS

	Intangible Assets £
COST	
Additions	367,000
At 30 April 2013	<u>367,000</u>
 DEPRECIATION	
Charge for year	36,700
At 30 April 2013	<u>36,700</u>
 NET BOOK VALUE	
At 30 April 2013	<u>330,300</u>
At 30 April 2012	<u>-</u>

3. SHARE CAPITAL

Allotted and called up:

	2013		2012	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

The amounts of paid up share capital for the following categories of shares differed from the called up share capital stated above due to unpaid calls and were as follows

	2013	2012
	£	£
Ordinary shares	<u>-</u>	<u>100</u>