

Company Registration No. 07595853 (England and Wales)

TIM WATTS WEALTH MANAGEMENT LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2015

TIM WATTS WEALTH MANAGEMENT LIMITED

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TIM WATTS WEALTH MANAGEMENT LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2015

	Notes	2015 £	2015 £
Fixed assets			
Intangible assets	2	291,867	320,300
Tangible assets	2	766	1,436
		<u>292,633</u>	<u>321,736</u>
Current assets			
Debtors		66,928	47,600
Cash at bank and in hand		19,398	596
		<u>86,326</u>	<u>48,196</u>
Creditors: amounts falling due within one year		<u>(99,320)</u>	<u>(169,791)</u>
Net current liabilities		(12,994)	(121,595)
Total assets less current liabilities		<u>279,639</u>	<u>200,141</u>
Creditors: amounts falling due after more than one year		<u>(132,804)</u>	<u>(146,195)</u>
		<u>146,835</u>	<u>53,946</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		146,735	53,846
Shareholders' funds		<u>146,835</u>	<u>53,946</u>

For the financial Period ended 31 December 2015 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 Period 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 abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 5 September 2016

T J Watts
Director

Company Registration No. 07595853

TIM WATTS WEALTH MANAGEMENT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED 31 DECEMBER 2015

1 Accounting policies

1.1 Accounting convention

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

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Goodwill

Positive purchased goodwill arising on acquisitions is capitalised, classified as an asset on the Balance Sheet and amortised over its useful economic life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed five years. Useful economic lives are reviewed at the end of each reporting period and revised if necessary, subject to the constraint that the revised life shall not exceed 20 years from the date of acquisition. The carrying amount at the date of revision is depreciated over the revised estimate of remaining useful economic life.

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 considered to be 5 / 10 years.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment	33% straight line
Fixtures, fittings & equipment	25% straight line

TIM WATTS WEALTH MANAGEMENT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2015

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 May 2015	487,000	3,122	490,122
Additions	20,625	-	20,625
At 31 December 2015	507,625	3,122	510,747
Depreciation			
At 1 May 2015	166,700	1,686	168,386
Charge for the period	49,058	670	49,728
At 31 December 2015	215,758	2,356	218,114
Net book value			
At 31 December 2015	291,867	766	292,633
At 30 April 2015	320,300	1,436	321,736

3 Share capital

	2015 £	2015 £
Allotted, called up and fully paid		
100 ordinary of £1 each	100	100

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.