

**Financial Statements for the Year Ended 31 March 2022**

**for**

**Accumulate Wealth Management (Kent) Ltd**

BBK Partnership  
Chartered Accountants  
& Statutory Auditors  
1 Beauchamp Court  
10 Victors Way  
Barnet  
Hertfordshire  
EN5 5TZ

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FOR THE YEAR ENDED 31 MARCH 2022**

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**Accumulate Wealth Management (Kent) Ltd**

**Company Information  
FOR THE YEAR ENDED 31 MARCH 2022**

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**DIRECTORS:**

Mrs T M Airey  
G R W Airey

**REGISTERED OFFICE:**

1 Beauchamp Court  
10 Victors Way  
Barnet  
Hertfordshire  
EN5 5TZ

**REGISTERED NUMBER:**

08456496 (England and Wales)

**ACCOUNTANTS:**

BBK Partnership  
Chartered Accountants  
& Statutory Auditors  
1 Beauchamp Court  
10 Victors Way  
Barnet  
Hertfordshire  
EN5 5TZ

**Statement of Financial Position  
31 MARCH 2022**

	Notes	31.3.22 £	£	31.3.21 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		8,786		4,033
Investments	5		<u>401,270</u>		<u>251,626</u>
			410,056		255,659
<b>CURRENT ASSETS</b>					
Debtors	6	47,616		46,630	
Cash at bank		<u>133,209</u>		<u>128,984</u>	
		180,825		175,614	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>68,239</u>		<u>61,707</u>	
<b>NET CURRENT ASSETS</b>			<u>112,586</u>		<u>113,907</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			522,642		369,566
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		-		(50,000)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(9,741)</u>		<u>(309)</u>
<b>NET ASSETS</b>			<u>512,901</u>		<u>319,257</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		2		2
Retained earnings	10		<u>512,899</u>		<u>319,255</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>512,901</u>		<u>319,257</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 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
- (b) 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.

**Statement of Financial Position - continued**  
**31 MARCH 2022**

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 6 June 2022 and were signed on its behalf by:

G R W Airey - Director

Mrs T M Airey - Director

**Notes to the Financial Statements  
FOR THE YEAR ENDED 31 MARCH 2022**

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**1. STATUTORY INFORMATION**

Accumulate Wealth Management (Kent) Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

**Turnover**

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

**Tangible fixed assets**

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

Fixtures and fittings	- 25% on cost
Computer equipment	- 25% on cost

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

**Deferred tax**

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**Notes to the Financial Statements - continued**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**2. ACCOUNTING POLICIES - continued****Loans and borrowings**

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a financing transaction it is measured at Insert detail.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 5 (2021 - 5) .

**4. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>			
At 1 April 2021	-	14,470	14,470
Additions	8,439	-	8,439
At 31 March 2022	<u>8,439</u>	<u>14,470</u>	<u>22,909</u>
<b>DEPRECIATION</b>			
At 1 April 2021	-	10,437	10,437
Charge for year	2,110	1,576	3,686
At 31 March 2022	<u>2,110</u>	<u>12,013</u>	<u>14,123</u>
<b>NET BOOK VALUE</b>			
At 31 March 2022	<u>6,329</u>	<u>2,457</u>	<u>8,786</u>
At 31 March 2021	<u>-</u>	<u>4,033</u>	<u>4,033</u>

**5. FIXED ASSET INVESTMENTS**

	Unlisted investments £
<b>COST OR VALUATION</b>	
At 1 April 2021	251,626
Additions	99,999
Revaluations	49,645
At 31 March 2022	<u>401,270</u>
<b>NET BOOK VALUE</b>	
At 31 March 2022	<u>401,270</u>
At 31 March 2021	<u>251,626</u>

Notes to the Financial Statements - continued  
FOR THE YEAR ENDED 31 MARCH 2022

5. **FIXED ASSET INVESTMENTS - continued**

Cost or valuation at 31 March 2022 is represented by:

	Unlisted investments £
Valuation in 2020	(10,063)
Valuation in 2021	11,689
Valuation in 2022	49,644
Cost	<u>350,000</u>
	<u>401,270</u>

If fixed asset investment had not been revalued they would have been included at the following historical cost:

	31.3.22 £	31.3.21 £
Cost	<u>250,000</u>	<u>250,000</u>

Fixed asset investment was valued on an open market basis on 30 November 2021 by Prudential .

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.22 £	31.3.21 £
Trade debtors	47,505	46,530
Social security & other taxes	11	-
Other debtor	<u>100</u>	<u>100</u>
	<u>47,616</u>	<u>46,630</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.22 £	31.3.21 £
Trade creditors	-	840
Tax	65,252	57,372
Pension	186	41
Directors' current accounts	2,801	1,429
Accrued expenses	<u>-</u>	<u>2,025</u>
	<u>68,239</u>	<u>61,707</u>

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.3.22 £	31.3.21 £
Bank loans	<u>-</u>	<u>50,000</u>

Notes to the Financial Statements - continued  
FOR THE YEAR ENDED 31 MARCH 2022

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.3.22	31.3.21
			£	£
2	Ordinary Shares	£1	<u>2</u>	<u>2</u>

10. RESERVES

	Retained earnings £
At 1 April 2021	319,255
Profit for the year	323,144
Dividends	<u>(129,500)</u>
At 31 March 2022	<u>512,899</u>

11. RELATED PARTY DISCLOSURES

Included with other creditors is £ 2,801 (2021: £1,429) owed to the directors of the company. This loan is interest free and repayable on demand.

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.