

REGISTERED NUMBER: 08491901 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2020

FOR

WEALTHY LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2020**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

WEALTHY LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2020

DIRECTOR: Mr N E Karkaletsou

REGISTERED OFFICE: Solar House
282 Chase Road
London
N14 6NZ

REGISTERED NUMBER: 08491901 (England and Wales)

ACCOUNTANTS: Freemans Partnership LLP
Chartered Certified Accountants
Solar House
282 Chase Road
London
N14 6NZ

BALANCE SHEET
30 APRIL 2020

	Notes	30.4.20 £	£	30.4.19 £	£
FIXED ASSETS					
Intangible assets	4	-	-	94,500	
Tangible assets	5	-	-	23,882	
			-	118,382	
CURRENT ASSETS					
Stocks	6	-	-	2,846	
Debtors	7	35,000	-	5,388	
Cash at bank and in hand		1,088	-	6,080	
		36,088	-	14,314	
CREDITORS					
Amounts falling due within one year	8	17,546	-	102,688	
NET CURRENT ASSETS/(LIABILITIES)			18,542		(88,374)
TOTAL ASSETS LESS CURRENT LIABILITIES			18,542		30,008
PROVISIONS FOR LIABILITIES	9	-	-	-	4,538
NET ASSETS			18,542		25,470
CAPITAL AND RESERVES					
Called up share capital	10	100	100	100	
Retained earnings	11	18,442	18,442	25,370	
SHAREHOLDERS' FUNDS			18,542		25,470

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

BALANCE SHEET - continued
30 APRIL 2020

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 11 August 2020 and were signed by:

Mr N E Karkaletsou - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2020

1. **STATUTORY INFORMATION**

Wealthy Limited 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.

Turnover

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

Turnover represents amounts derived from the provision of services to customers during the year, and is recognised at the date the service was provided. This is stated net of VAT.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2013, is being amortised evenly over its estimated useful life of twenty years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Plant & Equipment	- 10% on reducing balance
Fixtures and fittings	- 20% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 balance sheet date.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2019 - 1) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2020

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 May 2019	135,000
Disposals	<u>(135,000)</u>
At 30 April 2020	<u>-</u>
AMORTISATION	
At 1 May 2019	40,500
Eliminated on disposal	<u>(40,500)</u>
At 30 April 2020	<u>-</u>
NET BOOK VALUE	
At 30 April 2020	<u>-</u>
At 30 April 2019	<u>94,500</u>

5. TANGIBLE FIXED ASSETS

	Plant & Equipment £	Fixtures and fittings £	Totals £
COST			
At 1 May 2019	32,132	7,356	39,488
Disposals	<u>(32,132)</u>	<u>(7,356)</u>	<u>(39,488)</u>
At 30 April 2020	<u>-</u>	<u>-</u>	<u>-</u>
DEPRECIATION			
At 1 May 2019	10,335	5,271	15,606
Eliminated on disposal	<u>(10,335)</u>	<u>(5,271)</u>	<u>(15,606)</u>
At 30 April 2020	<u>-</u>	<u>-</u>	<u>-</u>
NET BOOK VALUE			
At 30 April 2020	<u>-</u>	<u>-</u>	<u>-</u>
At 30 April 2019	<u>21,797</u>	<u>2,085</u>	<u>23,882</u>

6. STOCKS

	30.4.20	30.4.19
	£	£
Stocks	<u>-</u>	<u>2,846</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2020

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.20	30.4.19
	£	£
Amount due to related company	-	1,088
Other debtors	<u>35,000</u>	<u>4,300</u>
	<u>35,000</u>	<u>5,388</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.20	30.4.19
	£	£
Trade creditors	-	8,477
Tax	4,679	-
Social security and other taxes	-	15
VAT	-	8,408
Other related parties	-	14,505
Other loan	-	35,400
Directors' current accounts	10,367	33,383
Accrued expenses	<u>2,500</u>	<u>2,500</u>
	<u>17,546</u>	<u>102,688</u>

9. PROVISIONS FOR LIABILITIES

	30.4.20	30.4.19
	£	£
Deferred tax	<u>-</u>	<u>4,538</u>
		Deferred tax
		£
Balance at 1 May 2019		4,538
Provided during year		<u>(4,538)</u>
Balance at 30 April 2020		<u>-</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	30.4.20	30.4.19
			£	£
100	Ordinary shares	£1	<u>100</u>	<u>100</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2020

11. RESERVES

	Retained earnings £
At 1 May 2019	25,370
Profit for the year	3,072
Dividends	<u>(10,000)</u>
At 30 April 2020	<u>18,442</u>

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.