

**BLUEFINCH WEALTH LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2023**

**Bluefinch Wealth Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 31 July 2023**

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**Bluefinch Wealth Limited**  
**Statement of Financial Position**  
**As At 31 July 2023**

Registered number: 10206285

		2023		2022	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	4		3,309		2,000
			<u>3,309</u>		<u>2,000</u>
<b>CURRENT ASSETS</b>					
Debtors	5	17,897		7,426	
Investments	6	55,588		42,514	
Cash at bank and in hand		<u>1,719</u>		<u>27,609</u>	
		75,204		77,549	
<b>Creditors: Amounts Falling Due Within One Year</b>	7	<u>(37,690 )</u>		<u>(55,386 )</u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>37,514</u>		<u>22,163</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>40,823</u>		<u>24,163</u>
<b>Creditors: Amounts Falling Due After More Than One Year</b>	8		<u>(18,401 )</u>		<u>(21,358 )</u>
<b>NET ASSETS</b>			<u>22,422</u>		<u>2,805</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		20		20
Share premium account			1,080		1,080
Income Statement			<u>21,322</u>		<u>1,705</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>22,422</u>		<u>2,805</u>

**Bluefinch Wealth Limited**  
**Statement of Financial Position (continued)**  
**As At 31 July 2023**

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For the year ending 31 July 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Income Statement.

On behalf of the board

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M D Parkin

Director

19 April 2024

The notes on pages 3 to 5 form part of these financial statements.

**Bluefinch Wealth Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 31 July 2023**

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**1. General Information**

Bluefinch Wealth Limited is a private company, limited by shares, incorporated in England & Wales, registered number 10206285. The registered office is 80-83 Long Lane, London, EC1A 9ET.

**2. Accounting Policies**

**2.1. Basis of Preparation of Financial Statements**

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

**2.2. Significant judgements and estimations**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

In preparing these financial statements the directors have made the following judgements:

- Determined whether there are indicators of impairment of the company's tangible assets and investments. Factors taken into consideration in reaching such a decision include the financial viability and expected future financial performance of the asset.
- Determined that the accounting policies in place in respect of turnover recognition and measurement are reasonable.

**2.3. Turnover**

Turnover is recognised to the extent that it is probable the economic benefits will flow to the company and the revenue can be reliably measured. Turnover is measured as the fair value of consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Turnover is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of the turnover can be reliably measured;
- it is probable that the company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be reliably measured.

**2.4. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings	20% straight line
Computer Equipment	20% straight line

**2.5. Financial Instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Classification of financial liabilities

**Bluefinch Wealth Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 July 2023**

**2.5. Financial Instruments - continued**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**Basic financial liabilities**

Basic financial liabilities, including creditors, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

**2.6. 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 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.

**2.7. Investments**

Investments in shares and similar assets are included at fair value, with changes recognised in profit or loss.

**3. Average Number of Employees**

Average number of employees, including directors, during the year was: 2 (2022: 2)

**4. Tangible Assets**

	<b>Plant &amp; Machinery etc.</b>
	<b>£</b>
<b>Cost</b>	
As at 1 August 2022	3,332
Additions	2,470
As at 31 July 2023	<u>5,802</u>
<b>Depreciation</b>	
As at 1 August 2022	1,332
Provided during the period	1,161
As at 31 July 2023	<u>2,493</u>
<b>Net Book Value</b>	
As at 31 July 2023	<u>3,309</u>
As at 1 August 2022	<u>2,000</u>

**Bluefinch Wealth Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 July 2023**

**5. Debtors**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	12,723	7,426
Other debtors	5,174	-
	<u>17,897</u>	<u>7,426</u>

**6. Current Asset Investments**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Listed investments	55,588	42,514
	<u>55,588</u>	<u>42,514</u>

**7. Creditors: Amounts Falling Due Within One Year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	16,575	25,521
Other creditors	-	4,347
Taxation and social security	21,115	25,518
	<u>37,690</u>	<u>55,386</u>

**8. Creditors: Amounts Falling Due After More Than One Year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Bank loans	18,401	21,358
	<u>18,401</u>	<u>21,358</u>

**9. Share Capital**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Allotted, Called up and fully paid	20	20

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.