

Abridged Accounts  
for the year ended 31 March 2023  
for  
CIB WEALTH MANAGEMENT LLP

CIB WEALTH MANAGEMENT LLP  
Contents Page  
For the year ended 31 March 2023

Accountants' report

Statement of financial position

Notes to the financial statements

# CIB WEALTH MANAGEMENT LLP

## Accountants' Report For the year ended 31 March 2023

### **Report of the Accountants to the Members on the preparation of the unaudited statutory accounts of CIB Wealth Management LLP for the year ended 31 March 2023**

In order to assist you to fulfil your duties under the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, we have prepared for your approval the financial statements of CIB Wealth Management LLP for the year ended 31 March 2023 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the LLP's accounting records and from information and explanations you have given us.

As a practising member of the Association of Accounting Technicians (AAT), we are subject to their ethical and other professional requirements which are detailed at <https://www.aat.org.uk/about-aat/mip-regulations-and-guidance>.

This report is made solely to the members of CIB Wealth Management LLP, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of CIB Wealth Management LLP and state those matters that we have agreed to state to the members of CIB Wealth Management LLP, as a body, in this report in accordance with the guidance of AAT. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the LLP and its members, as a body, for our work or for this report.

It is your duty to ensure that CIB Wealth Management LLP has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of CIB Wealth Management LLP. You consider that CIB Wealth Management LLP is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of CIB Wealth Management LLP. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

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Sinden Thackeray Partnership  
Suite 7, Beaufort House  
Beaufort Court  
Sir Thomas Longley Road  
Rochester  
ME2 4FB  
01 September 2023

**CIB WEALTH MANAGEMENT LLP**  
**Statement of Financial Position**  
**As at 31 March 2023**

	Notes	2023 £	2022 £
<b>Fixed assets</b>			
Tangible fixed assets	3	1,765	2,272
		<b>1,765</b>	<b>2,272</b>
<b>Current assets</b>			
Debtors		4,430	3,232
Cash at bank and in hand		35,016	48,721
		<b>39,446</b>	<b>51,953</b>
<b>Creditors: amount falling due within one year</b>		(1,395)	(1,583)
<b>Net current assets</b>		<b>38,051</b>	<b>50,370</b>
<b>Total assets less current liabilities</b>		39,816	52,642
<b>Net assets</b>		<b>39,816</b>	<b>52,642</b>
<b>Represented by:</b>			
<b>Members' other interest</b>			
Members' capital		39,816	52,642
Other reserves		-	-
		<b>39,816</b>	<b>52,642</b>
		<b>39,816</b>	<b>52,642</b>
<b>Total members' interests</b>			
Members' other interests		39,816	52,642
		<b>39,816</b>	<b>52,642</b>

For the year ending 31 March 2023 the LLP was entitled to exemption under section 477 of the Companies Act 2006 (as applied to LLPs) relating to small LLPs.

The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 (as applied to LLPs) with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to LLPs subject to the small LLPs regime. The LLP has opted not to deliver to the registrar a copy of the LLP's Profit and Loss Account under section 444(1) of the Companies Act 2006.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with Section 444(2A) of the Companies Act 2006 (as applied to LLPs).

These accounts were approved by the members and signed on their behalf by:

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Jonathan Dalby

Designated Member

Date approved by the members: 01 September 2023

**CIB WEALTH MANAGEMENT LLP**  
**Notes to the Abridged Financial Statements**  
**For the year ended 31 March 2023**

**General Information**

CIB Wealth Management LLP is a limited liability partnership, registered in England and Wales, registration number OC351133, registration address Beta House, Laser Quay, Culpeper Close, Medway City Estate, Rochester, KENT, ME24HU.

The presentation currency is £ sterling.

**1. Accounting policies**

**Significant accounting policies**

**Statement of compliance**

These financial statements have been prepared in compliance with FRS 102 – The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**Basis of preparation**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of land and buildings and certain financial instruments measured at fair value in accordance with the accounting policies.

The financial statements are prepared in sterling which is the functional currency of the company.

**Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

**Government grants**

Government grants received are credited to deferred income. Grants towards capital expenditure are released to the income statement over the expected useful life of the assets. Grants received towards revenue expenditure are released to the income statement as the related expenditure is incurred.

**Tangible fixed assets**

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Plant and Machinery	20% Straight Line
Improvements to property	15% Reducing Balance

**2. Average number of employees**

Average number of employees during the year was 2 (2022 : 2).

### 3. Tangible fixed assets

<b>Cost or valuation</b>	<b>Plant and Machinery</b>	<b>Improvements to property</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
At 01 April 2022	10,253	3,385	13,638
Additions	-	-	-
Disposals	-	-	-
At 31 March 2023	<b>10,253</b>	<b>3,385</b>	<b>13,638</b>
<b>Depreciation</b>			
At 01 April 2022	9,258	2,108	11,366
Charge for year	315	192	507
On disposals	-	-	-
At 31 March 2023	<b>9,573</b>	<b>2,300</b>	<b>11,873</b>
<b>Net book values</b>			
Closing balance as at 31 March 2023	<b>680</b>	<b>1,085</b>	<b>1,765</b>
Opening balance as at 01 April 2022	<b>995</b>	<b>1,277</b>	<b>2,272</b>

### 4. Members' Interests

	<b>Members' capital</b>	<b>Other reserves</b>	<b>Total</b>
Balance at 01 April 2022	52,642	-	52,642
Profit for the period available for discretionary division among members	-	27,534	27,534
Members' interests after profit for the period	<b>52,642</b>	<b>27,534</b>	<b>80,176</b>
Other divisions of profits	-	(27,534)	(27,534)
Introduced by members	325	-	325
Repaid to members	(40,685)	-	(40,685)
Other movements	27,534	-	27,534
Balance at 31 March 2023	<b>39,816</b>	<b>-</b>	<b>39,816</b>

### 5. Loans and Other Debts due to Members

Loans and other debts due to members would rank equally with other unsecured creditors in the event of a winding up.

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.