

Unaudited Financial Statements for the Year Ended 31 December 2021

for

David Burnell Financial Services Limited

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for the year ended 31 December 2021**

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David Burnell Financial Services Limited

**Company Information
for the year ended 31 December 2021**

DIRECTORS:

J C Gilbert
D Hinch
J Pashley
C Pratt

REGISTERED OFFICE:

24 Rectory Road
West Bridgford
Nottingham
Nottinghamshire
NG2 6BG

REGISTERED NUMBER:

04619997 (England and Wales)

ACCOUNTANTS:

Bexons
Chartered Accountants
24 Rectory Road
West Bridgford
Nottingham
Nottinghamshire
NG2 6BG

Balance Sheet
31 December 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		23,654		27,651
CURRENT ASSETS					
Debtors	5	586,361		461,668	
Cash at bank and in hand		<u>139,707</u>		<u>135,527</u>	
		726,068		597,195	
CREDITORS					
Amounts falling due within one year	6	<u>83,689</u>		<u>272,666</u>	
NET CURRENT ASSETS			<u>642,379</u>		<u>324,529</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			666,033		352,180
CREDITORS					
Amounts falling due after more than one year	7		(459,435)		(194,194)
PROVISIONS FOR LIABILITIES			<u>(5,057)</u>		<u>(5,057)</u>
NET ASSETS			<u><u>201,541</u></u>		<u><u>152,929</u></u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>201,441</u>		<u>152,829</u>
			<u><u>201,541</u></u>		<u><u>152,929</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 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.

Balance Sheet - continued
31 December 2021

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 27 June 2022 and were signed on its behalf by:

D Hinch - Director

**Notes to the Financial Statements
for the year ended 31 December 2021**

1. STATUTORY INFORMATION

David Burnell Financial Services 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 represents commission receivable in the year.

Tangible fixed assets

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

Plant and machinery etc - 25% on reducing balance and 20% on reducing balance

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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2020 - 4).

Notes to the Financial Statements - continued
for the year ended 31 December 2021

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 January 2021	22,020	19,605	8,692	50,317
Additions	-	2,302	-	2,302
At 31 December 2021	<u>22,020</u>	<u>21,907</u>	<u>8,692</u>	<u>52,619</u>
DEPRECIATION				
At 1 January 2021	10,135	10,010	2,521	22,666
Charge for year	2,377	2,379	1,543	6,299
At 31 December 2021	<u>12,512</u>	<u>12,389</u>	<u>4,064</u>	<u>28,965</u>
NET BOOK VALUE				
At 31 December 2021	<u>9,508</u>	<u>9,518</u>	<u>4,628</u>	<u>23,654</u>
At 31 December 2020	<u>11,885</u>	<u>9,595</u>	<u>6,171</u>	<u>27,651</u>

5. DEBTORS

	2021 £	2020 £
Amounts falling due within one year:		
Amounts owed by group undertakings	100,000	100,000
Prepayments and accrued income	<u>5,357</u>	<u>4,797</u>
	<u>105,357</u>	<u>104,797</u>
Amounts falling due after more than one year:		
Amounts owed by group undertakings	<u>481,004</u>	<u>356,871</u>
Aggregate amounts	<u>586,361</u>	<u>461,668</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Bank loans and overdrafts	9,582	5,465
Other loans	16,983	31,535
Amounts owed to participating interests	21,000	41,000
Tax	30,944	22,282
Social security and other taxes	-	1,743
Accrued expenses	<u>5,180</u>	<u>170,641</u>
	<u>83,689</u>	<u>272,666</u>

Notes to the Financial Statements - continued
for the year ended 31 December 2021

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

	2021	2020
	£	£
Bank loans - 1-2 years	9,851	9,582
Bank loans - 2-5 years	25,054	30,362
Bank loans more 5 yr by instal	-	4,591
Other loans - 1-2 years	18,431	40,983
Other loans - 2-5 years	122,308	108,676
Accruals and deferred income	283,791	-
	<u>459,435</u>	<u>194,194</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>-</u>	<u>4,591</u>

8. **RELATED PARTY DISCLOSURES**

During the year the company was charged fees by these other companies that are owned and controlled by the Directors as follows:

	2021	2020
	£	£
Waterside Financial Services Limited	226,831	189,141
Compton Wealth Management Limited	91,297	91,460
Widernerpools Financial Services Limited	284,090	172,081
Gilbert Advice Limited	61,403	50,204

9. **ULTIMATE CONTROLLING PARTY**

This company is wholly owned by David Burnell Wealth Management Limited. The holding company is owned jointly by four companies controlled by the Directors, hence no one individual can be considered to have overall control.

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.