

**REGISTERED NUMBER: 04619997 (England and Wales)**

**Unaudited Financial Statements for the Year Ended 31 December 2020**

**for**

**David Burnell Financial Services Limited**

**Contents of the Financial Statements  
for the year ended 31 December 2020**

	<b>Page</b>
<b>Company Information</b>	1
<b>Balance Sheet</b>	2
<b>Notes to the Financial Statements</b>	4

**David Burnell Financial Services Limited**

**Company Information  
for the year ended 31 December 2020**

**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

David Burnell Financial Services Limited (Registered number: 04619997)

Balance Sheet  
31 December 2020

	Notes	2020 £	£	2019 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		27,651		35,078
<b>CURRENT ASSETS</b>					
Debtors	5	461,668		341,046	
Cash at bank		<u>135,527</u>		<u>77,801</u>	
		597,195		418,847	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>272,666</u>		<u>122,984</u>	
<b>NET CURRENT ASSETS</b>			<u>324,529</u>		<u>295,863</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			352,180		330,941
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(194,194)		(181,221)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(5,057)</u>		<u>(6,399)</u>
<b>NET ASSETS</b>			<u><u>152,929</u></u>		<u><u>143,321</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>152,829</u>		<u>143,221</u>
			<u><u>152,929</u></u>		<u><u>143,321</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 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.

The notes form part of these financial statements

**Balance Sheet - continued  
31 December 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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 15 September 2021 and were signed on its behalf by:

D Hinch - Director

J Pashley - Director

C Pratt - Director

J C Gilbert - Director

Notes to the Financial Statements  
for the year ended 31 December 2020

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 (2019 - 3).

Notes to the Financial Statements - continued  
for the year ended 31 December 2020

## 4. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>				
At 1 January 2020 and 31 December 2020	<u>22,020</u>	<u>19,605</u>	<u>8,692</u>	<u>50,317</u>
<b>DEPRECIATION</b>				
At 1 January 2020	7,164	7,610	465	15,239
Charge for year	<u>2,971</u>	<u>2,400</u>	<u>2,056</u>	<u>7,427</u>
At 31 December 2020	<u>10,135</u>	<u>10,010</u>	<u>2,521</u>	<u>22,666</u>
<b>NET BOOK VALUE</b>				
At 31 December 2020	<u>11,885</u>	<u>9,595</u>	<u>6,171</u>	<u>27,651</u>
At 31 December 2019	<u>14,856</u>	<u>11,995</u>	<u>8,227</u>	<u>35,078</u>

## 5. DEBTORS

	2020 £	2019 £
Amounts falling due within one year:		
Amounts owed by group undertakings	100,000	100,000
Prepayments and accrued income	<u>4,797</u>	<u>-</u>
	<u>104,797</u>	<u>100,000</u>
Amounts falling due after more than one year:		
Amounts owed by group undertakings	<u>356,871</u>	<u>241,046</u>
Aggregate amounts	<u>461,668</u>	<u>341,046</u>

## 6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Bank loans and overdrafts	5,465	-
Other loans	31,535	14,087
Amounts owed to participating interests	41,000	-
Tax	22,282	30,615
Social security and other taxes	1,743	601
Other creditors	-	1,432
Accrued expenses	<u>170,641</u>	<u>76,249</u>
	<u>272,666</u>	<u>122,984</u>

Notes to the Financial Statements - continued  
for the year ended 31 December 2020

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

	2020	2019
	£	£
Bank loans - 1-2 years	9,582	-
Bank loans - 2-5 years	30,362	-
Bank loans more 5 yr by instal	4,591	-
Other loans - 1-2 years	40,983	15,535
Other loans - 2-5 years	108,676	55,294
Other loans more 5yrs instal	-	110,392
	<u>194,194</u>	<u>181,221</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	4,591	-
Other loans more 5yrs instal	-	110,392
	<u>4,591</u>	<u>110,392</u>

8. **RELATED PARTY DISCLOSURES**

During the year the company paid fees to other companies that are owned and controlled by the Directors as follows:

	2020	2019
	£	£
Waterside Financial Services Limited	189,141	68,907
Compton Wealth Management Limited	91,460	1,581
Widermerpool Financial Services Limited	172,081	46,576
Gilbert Advice Limited	50,204	3,896

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.