

Unaudited Financial Statements for the Year Ended 28th February 2017

for

S.O. Wealth Management (UK) Limited

Trading as

Sonia Onion

Mortgages & More

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for the Year Ended 28th February 2017

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S.O. Wealth Management (UK) Limited
Trading as Sonia Onion
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Company Information
for the Year Ended 28th February 2017

DIRECTOR:	Mrs S D Onion
SECRETARY:	CWW Secretarial Services Limited
REGISTERED OFFICE:	153 Mortimer Street Herne Bay Kent CT6 5HA
REGISTERED NUMBER:	06816964 (England and Wales)
ACCOUNTANTS:	CWW Accountants 153 Mortimer Street Herne Bay Kent CT6 5HA

Balance Sheet

28th February 2017

	Notes	28.2.17 £	£	28.2.16 £	£
FIXED ASSETS					
Tangible assets	4		613		818
CURRENT ASSETS					
Debtors	5	13,181		9,209	
Cash at bank		<u>3,751</u>		<u>2,779</u>	
		16,932		11,988	
CREDITORS					
Amounts falling due within one year	6	<u>17,361</u>		<u>12,750</u>	
NET CURRENT LIABILITIES			(429)		(762)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>184</u>		<u>56</u>
CAPITAL AND RESERVES					
Called up share capital	7		1		1
Retained earnings	8		<u>183</u>		<u>55</u>
SHAREHOLDERS' FUNDS			<u>184</u>		<u>56</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28th February 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 28th February 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 31st January 2018 and were signed by:

Mrs S D Onion - Director

Notes to the Financial Statements
for the Year Ended 28th February 2017

1. **STATUTORY INFORMATION**

S.O. Wealth Management (UK) 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

Tangible fixed assets

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

Computer equipment - 25% 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1.

Notes to the Financial Statements - continued
 for the Year Ended 28th February 2017

4. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 29th February 2016 and 28th February 2017	<u>1,901</u>
DEPRECIATION	
At 29th February 2016	1,083
Charge for year	<u>205</u>
At 28th February 2017	<u>1,288</u>
NET BOOK VALUE	
At 28th February 2017	<u>613</u>
At 28th February 2016	<u>818</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.17 £	28.2.16 £
Directors' current accounts	13,100	9,128
Prepayments	<u>81</u>	<u>81</u>
	<u>13,181</u>	<u>9,209</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.17 £	28.2.16 £
Trade creditors	977	629
Premium credit	208	393
Tax	14,048	9,660
Social security and other taxes	1,410	1,588
Accrued expenses	<u>718</u>	<u>480</u>
	<u>17,361</u>	<u>12,750</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			28.2.17	28.2.16
Number:	Class:	Nominal value: £1.00	£	£
1	Ordinary		<u>1</u>	<u>1</u>

8. RESERVES

	Retained earnings £
At 29th February 2016	55
Profit for the year	23,128
Dividends	<u>(23,000)</u>
At 28th February 2017	<u>183</u>

Notes to the Financial Statements - continued
for the Year Ended 28th February 2017

9. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 28th February 2017 and 28th February 2016:

	28.2.17	28.2.16
	£	£
Mrs S D Onion		
Balance outstanding at start of year	9,128	13,743
Amounts advanced	39,513	9,128
Amounts repaid	(35,541)	(13,743)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>13,100</u>	<u>9,128</u>

10. **RELATED PARTY DISCLOSURES**

The company was under the control of the director during the period.

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.