

REGISTERED NUMBER: 07511754 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

FOR

J A WEALTH MANAGEMENT LIMITED

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FOR THE YEAR ENDED 31 MARCH 2018

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BALANCE SHEET
31 MARCH 2018

	Notes	2018 £	£	2017 £	£
Fixed assets					
Intangible assets	4		315,739		340,017
Tangible assets	5		-		1,813
			<u>315,739</u>		<u>341,830</u>
Current assets					
Debtors	6	189,970		62,435	
Cash at bank		<u>50,485</u>		<u>67,783</u>	
		240,455		130,218	
Creditors					
Amounts falling due within one year	7	<u>50,592</u>		<u>42,341</u>	
Net current assets			<u>189,863</u>		<u>87,877</u>
Total assets less current liabilities			<u>505,602</u>		<u>429,707</u>
Capital and reserves					
Called up share capital	8		1,000		1,000
Retained earnings			<u>504,602</u>		<u>428,707</u>
Shareholders' funds			<u>505,602</u>		<u>429,707</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 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 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 Statement of comprehensive income has not been delivered.

The financial statements were approved by the Board of Directors on 19 December 2018 and were signed on its behalf by:

Mr M G Brunt - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

1. **Statutory information**

J A Wealth Management Limited is a private company, limited by shares, registered in England and Wales. The company's registered number is 07511754. The registered office is 7 & 8 Church Street, Wimborne, Dorset, BH21 1JH and the business address is Dickens House, 15 West Borough, Wimborne, Dorset, BH21 1LT.

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.

Preparation of consolidated financial statements

The financial statements present information about the company as an individual undertaking and not about its group. The company and its parent comprise a small-sized group. The group has therefore taken advantage of the exemptions provided by section 399 of the Companies Act 2006 not to prepare group accounts.

Turnover

Turnover represents amounts receivable for wealth management services provided.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2011, is being amortised evenly over its estimated useful life of twenty years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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	- 15% on reducing balance
Fixtures and fittings	- 25% on cost

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 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018

2. Accounting policies - continued

Financial instruments

Basic financial instruments are initially recognised at transaction price and accounted for according to the substance of the contractual arrangement, as either financial assets, liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company, after deducting all liabilities.

At each balance sheet date, financial instruments are measured at amortised cost using the effective interest method. Any losses arising from impairment are recognised in the profit and loss account in the period to which they relate.

3. Employees and directors

The average number of employees during the year was 2 (2017 - 2).

4. Intangible fixed assets

	Goodwill
	£
Cost	
At 1 April 2017 and 31 March 2018	<u>485,559</u>
Amortisation	
At 1 April 2017	145,542
Charge for year	<u>24,278</u>
At 31 March 2018	<u>169,820</u>
Net book value	
At 31 March 2018	<u>315,739</u>
At 31 March 2017	<u>340,017</u>

5. Tangible fixed assets

	Plant and machinery	Fixtures and fittings	Totals
	£	£	£
Cost			
At 1 April 2017	408	3,384	3,792
Disposals	<u>(408)</u>	<u>(3,384)</u>	<u>(3,792)</u>
At 31 March 2018	<u>-</u>	<u>-</u>	<u>-</u>
Depreciation			
At 1 April 2017	158	1,821	1,979
Eliminated on disposal	<u>(158)</u>	<u>(1,821)</u>	<u>(1,979)</u>
At 31 March 2018	<u>-</u>	<u>-</u>	<u>-</u>
Net book value			
At 31 March 2018	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2017	<u>250</u>	<u>1,563</u>	<u>1,813</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018

6.	Debtors: amounts falling due within one year	2018	2017
		£	£
	Trade debtors	-	42,511
	Other debtors	189,970	351
	Directors' current accounts	-	19,573
		<u>189,970</u>	<u>62,435</u>
7.	Creditors: amounts falling due within one year	2018	2017
		£	£
	Tax	48,838	38,178
	Social security and other taxes	-	463
	Other creditors	1,754	-
	Accruals and deferred income	-	3,700
		<u>50,592</u>	<u>42,341</u>
8.	Called up share capital		
	Allotted, issued and fully paid:		
	Number:	Nominal	2018
	Class:	value:	2017
			£
	600	£1	600
	300	£1	300
	50	£1	50
	50	£1	50
			<u>1,000</u>
			<u>1,000</u>

9. **Ultimate controlling party**

The company is controlled by Mr and Mrs Lester and Mr and Mrs Brunt, who have control over the company by virtue of their shareholdings in the ultimate parent companies.

10. **First year adoption**

These financial statements for the year ended 31 March 2018 are the first financial statements that comply with FRS 102 Section 1A small entities. The date of transition is 1 April 2016.

The transition to FRS102 Section 1A small entities has resulted in a small number of changes in accounting policies to those previously used.

The nature of these changes and their impact on opening equity and profit, where applicable, is detailed in the notes to these financial statements.

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.