

**SIMON BRAY WEALTH MANAGEMENT LTD  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

**Simon Bray Wealth Management Ltd**  
**Unaudited Financial Statements**  
**For The Year Ended 31 March 2021**

---

**Contents**

	<b>Page</b>
Balance Sheet	1—2
Notes to the Financial Statements	3—6

**Simon Bray Wealth Management Ltd**  
**Balance Sheet**  
**As at 31 March 2021**

Registered number: 08520020

		<b>2021</b>		<b>2020</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Intangible Assets	<b>3</b>		291,935		520,000
Tangible Assets	<b>4</b>		38,829		52,161
			330,764		572,161
<b>CURRENT ASSETS</b>					
Stocks	<b>5</b>	-		10,000	
Debtors	<b>6</b>	86,026		27,631	
Cash at bank and in hand		42,629		19,110	
			128,655		56,741
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>7</b>	(289,814 )		(434,249 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			(161,159 )		(377,508 )
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			169,605		194,653
<b>Creditors: Amounts Falling Due After More Than One Year</b>	<b>8</b>		(54,216 )		(186,816 )
<b>NET ASSETS</b>			115,389		7,837
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>9</b>		53		53
Profit and Loss Account			115,336		7,784
<b>SHAREHOLDERS' FUNDS</b>			115,389		7,837

**Simon Bray Wealth Management Ltd**  
**Balance Sheet (continued)**  
**As at 31 March 2021**

---

For the year ending 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Director's responsibilities**

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

-----

**Mr S Bray**

Director

**10/05/2021**

The notes on pages 3 to 6 form part of these financial statements.

**Simon Bray Wealth Management Ltd**  
**Notes to the Financial Statements**  
**For The Year Ended 31 March 2021**

---

**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the rendering of financial advice.

**1.3. Intangible Fixed Assets and Amortisation - Goodwill**

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to the profit and loss account over its estimated economic life of 20 years.

**1.4. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	20% straight line
Motor Vehicles	25% straight line
Computer Equipment	20% straight line

**1.5. Stocks and Work in Progress**

Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses and includes an element of profit where applicable.

**1.6. Taxation**

The tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current and deferred tax for the year is recognised in the profit and loss account.

**1.7. Pensions**

The company operates a defined pension contribution scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

**2. Average Number of Employees**

Average number of employees, including directors, during the year was 3 (2020: 3)

**Simon Bray Wealth Management Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2021**

**3. Intangible Assets**

	<b>Goodwill</b>
	<b>£</b>
<b>Cost</b>	
As at 1 April 2020	776,449
Disposals	(254,780)
As at 31 March 2021	<u>521,669</u>
<b>Amortisation</b>	
As at 1 April 2020	256,449
Provided during the period	18,813
Disposals	(45,528)
As at 31 March 2021	<u>229,734</u>
<b>Net Book Value</b>	
As at 31 March 2021	<u>291,935</u>
As at 1 April 2020	<u>520,000</u>

**4. Tangible Assets**

	<b>Plant &amp; Machinery</b>	<b>Motor Vehicles</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
As at 1 April 2020	6,435	60,505	66,940
As at 31 March 2021	<u>6,435</u>	<u>60,505</u>	<u>66,940</u>
<b>Depreciation</b>			
As at 1 April 2020	3,434	11,345	14,779
Provided during the period	1,042	12,290	13,332
As at 31 March 2021	<u>4,476</u>	<u>23,635</u>	<u>28,111</u>
<b>Net Book Value</b>			
As at 31 March 2021	<u>1,959</u>	<u>36,870</u>	<u>38,829</u>
As at 1 April 2020	<u>3,001</u>	<u>49,160</u>	<u>52,161</u>

**5. Stocks**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Stock - work in progress	-	10,000
	<u>-</u>	<u>10,000</u>

**Simon Bray Wealth Management Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2021**

---

**6. Debtors**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	21,246	26,735
Other debtors	62,000	-
Deferred tax current asset	2,780	896
	<u>86,026</u>	<u>27,631</u>

**7. Creditors: Amounts Falling Due Within One Year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade creditors	2,203	-
Bank loans and overdrafts	67,089	81,126
Corporation tax	61,416	42,255
Other taxes and social security	1,832	587
Other creditors	151,041	151,041
Accruals and deferred income	2,400	3,488
Director's loan account	3,833	155,752
	<u>289,814</u>	<u>434,249</u>

**8. Creditors: Amounts Falling Due After More Than One Year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Bank loans	<u>54,216</u>	<u>186,816</u>
	<u>54,216</u>	<u>186,816</u>

**Simon Bray Wealth Management Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2021**

**9. Share Capital**

			<b>2021</b>	<b>2020</b>
Allotted, Called up and fully paid			53	53
	<b>Value</b>	<b>Number</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>		<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>				
Ordinary Shares	1	2	2	2
Ordinary A shares	1	10	10	10
Ordinary B shares	1	10	10	10
Ordinary C shares	1	10	10	10
Ordinary D shares	1	1	1	1
Ordinary E shares	1	10	10	10
Ordinary F shares	1	10	10	10
		53	53	53

The ordinary shares represent the equity shares.

**10. General Information**

Simon Bray Wealth Management Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 08520020 . The registered office is 12 Orchard Court, Heron Road, Exeter, Devon, EX2 7LL.



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.