

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016
FOR
MARGETTS WEALTH MANAGEMENT LIMITED

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FOR THE YEAR ENDED 30 SEPTEMBER 2016

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MARGETTS WEALTH MANAGEMENT LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

DIRECTOR: Mr K Smith

REGISTERED OFFICE: Office 1
50-54 St Pauls Square
Birmingham
West Midlands
B3 1QS

REGISTERED NUMBER: 04458263 (England and Wales)

ACCOUNTANTS: TGFP
Chartered Accountants
Fulford House
Newbold Terrace
Leamington Spa
Warwickshire
CV32 4EA

BALANCE SHEET
30 SEPTEMBER 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Intangible assets	2		325,000		520,000
Tangible assets	3		3,924		-
			328,924		520,000
CURRENT ASSETS					
Debtors	4	90,000		-	
Cash at bank		142,187		49,118	
		232,187		49,118	
CREDITORS					
Amounts falling due within one year	5	161,269		142,920	
NET CURRENT ASSETS/(LIABILITIES)			70,918		(93,802)
TOTAL ASSETS LESS CURRENT LIABILITIES			399,842		426,198
CREDITORS					
Amounts falling due after more than one year	6		201,659		233,627
NET ASSETS			198,183		192,571
CAPITAL AND RESERVES					
Called up share capital	8		40,000		40,000
Share premium	9		45,000		45,000
Profit and loss account	9		113,183		107,571
SHAREHOLDERS' FUNDS			198,183		192,571

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

**BALANCE SHEET - continued
30 SEPTEMBER 2016**

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.

The financial statements were approved by the director on 17 July 2017 and were signed by:

Mr K Smith - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents the total amount invoiced for the period.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2013, is being amortised evenly over its estimated useful life of five years.

2. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 October 2015	
and 30 September 2016	<u>975,000</u>
AMORTISATION	
At 1 October 2015	455,000
Amortisation for year	<u>195,000</u>
At 30 September 2016	<u>650,000</u>
NET BOOK VALUE	
At 30 September 2016	<u>325,000</u>
At 30 September 2015	<u>520,000</u>

3. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
Additions	5,232
At 30 September 2016	<u>5,232</u>
DEPRECIATION	
Charge for year	1,308
At 30 September 2016	<u>1,308</u>
NET BOOK VALUE	
At 30 September 2016	<u>3,924</u>

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Other debtors	<u>90,000</u>	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2016

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Bank loans and overdrafts	8,000	-
Trade creditors	2,286	-
Tax	10,216	9,605
Social security and other taxes	2,414	2,953
Other creditors	4,657	10,987
Accruals and deferred income	<u>133,696</u>	<u>119,375</u>
	<u>161,269</u>	<u>142,920</u>

The Royal Bank of Scotland Plc holds a floating charge over all the property of the company.

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2016 £	2015 £
Bank loans - 2-5 years	28,708	-
Directors' loan accounts	<u>172,951</u>	<u>233,627</u>
	<u>201,659</u>	<u>233,627</u>

7. PREFERENCE SHARES

Details of preference shares are as follows:

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
40,000	Ordinary	£1	<u>40,000</u>	<u>40,000</u>

9. RESERVES

	Profit and loss account £	Share premium £	Totals £
At 1 October 2015	107,571	45,000	152,571
Profit for the year	31,928		31,928
Dividends	<u>(26,316)</u>		<u>(26,316)</u>
At 30 September 2016	<u>113,183</u>	<u>45,000</u>	<u>158,183</u>

10. RELATED PARTY DISCLOSURES

During the year, total dividends of £19,737 (2015 - £19,416) were paid to the directors .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2016

10. **RELATED PARTY DISCLOSURES - continued**

Mr K Smith

Being director of the company.

The loan is interest free with no fixed terms of repayment

	2016	2015
	£	£
Amount due to related party at the balance sheet date	<u>172,951</u>	<u>233,627</u>

Margetts Fund Management Ltd

A company in which Mr T J Ricketts is a director.

During the year company received commission of £nil (2015: £97,532) from Margetts Fund Management Ltd.

11. **ULTIMATE CONTROLLING PARTY**

The controlling party is Mr K Smith.

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.