

**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2019**  
**FOR**  
**MARGETTS WEALTH MANAGEMENT LIMITED**

CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2019

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	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Statement of Financial Position</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>4</b>

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**MARGETTS WEALTH MANAGEMENT LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

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**DIRECTORS:**

Mr K Smith  
Mr I Butler

**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

STATEMENT OF FINANCIAL POSITION  
30 SEPTEMBER 2019

	Notes	2019 £	£	2018 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		-		-
Tangible assets	5		<u>961</u>		<u>2,749</u>
			961		2,749
<b>CURRENT ASSETS</b>					
Debtors	6	313,853		248,924	
Cash at bank		<u>173,208</u>		<u>148,056</u>	
		487,061		396,980	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>254,536</u>		<u>183,955</u>	
<b>NET CURRENT ASSETS</b>			<u>232,525</u>		<u>213,025</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>233,486</b>		<b>215,774</b>
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		<u>10,457</u>		<u>22,927</u>
<b>NET ASSETS</b>			<u><b>223,029</b></u>		<u><b>192,847</b></u>
<b>CAPITAL AND RESERVES</b>					
Called up and paid share capital			40,000		40,000
Share premium			45,000		45,000
Retained earnings			<u>138,029</u>		<u>107,847</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><b>223,029</b></u>		<u><b>192,847</b></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2019 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 which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The notes form part of these financial statements

**STATEMENT OF FINANCIAL POSITION - continued**  
**30 SEPTEMBER 2019**

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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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 26 June 2020 and were signed on its behalf by:

Mr K Smith - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

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**1. STATUTORY INFORMATION**

Margetts Wealth Management 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.

The presentation currency of the financial statements is the Pound Sterling (£).

**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 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.

**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.

Fixtures and fittings - 25% on cost

**Financial instruments**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 statement of financial position date.

**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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2019**

**2. ACCOUNTING POLICIES - continued**

**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 8 (2018 - 6 ) .

**4. INTANGIBLE FIXED ASSETS**

**Goodwill**  
£

**COST**

At 1 October 2018  
and 30 September 2019

**975,000**

**AMORTISATION**

At 1 October 2018  
and 30 September 2019

**975,000**

**NET BOOK VALUE**

At 30 September 2019  
At 30 September 2018

**-**  
**-**

**5. TANGIBLE FIXED ASSETS**

**Plant and  
machinery  
etc**  
£

**COST**

At 1 October 2018  
and 30 September 2019

**7,154**

**DEPRECIATION**

At 1 October 2018  
Charge for year  
At 30 September 2019

**4,405**

**1,788**

**6,193**

**NET BOOK VALUE**

At 30 September 2019  
At 30 September 2018

**961**

**2,749**

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 SEPTEMBER 2019

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019	2018
	£	£
Amounts owed by group undertakings	280,204	248,815
Other debtors	10,000	109
Prepayments and accrued income	23,649	-
	<u>313,853</u>	<u>248,924</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019	2018
	£	£
Bank loans and overdrafts	12,184	12,184
Trade creditors	23,810	-
Tax	81,476	67,260
Social security and other taxes	1,544	2,711
Pensions	469	-
Other creditors	133,223	100,000
Accruals and deferred income	1,830	1,800
	<u>254,536</u>	<u>183,955</u>

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

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

	2019	2018
	£	£
Bank loans - 2-5 years	10,457	22,641
Directors' loan accounts	-	286
	<u>10,457</u>	<u>22,927</u>

9. **RELATED PARTY DISCLOSURES**

At the year end an amount of £280,204 was owing from St Pauls Property Investment Ltd, a company in which Margetts Wealth Management Limited holds shares.

The loan is interest free and no fixed repayment terms have been agreed.



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.