

UnaVida Wealth Management Limited

(formerly Rabix Limited)

Annual Report and Unaudited Financial Statements
for the Year Ended 31 August 2021

Hobbs Granger Roitt LLP
Chartered Certified Accountants
8f Millars Brook
Molly Millars Lane
Wokingham
Berkshire
RG41 2AD

UnaVida Wealth Management Limited
(formerly Rabix Limited)

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UnaVida Wealth Management Limited
(formerly Rabix Limited)

Company Information

Director	Mr R L C Best
Registered office	8f Millars Brook Molly Millars Lane Wokingham Berkshire RG41 2AD
Accountants	Hobbs Granger Roitt LLP Chartered Certified Accountants 8f Millars Brook Molly Millars Lane Wokingham Berkshire RG41 2AD

UnaVida Wealth Management Limited
(formerly Rabix Limited)

(Registration number: 05553273)
Balance Sheet as at 31 August 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	<u>4</u>	632	832
Current assets			
Debtors	<u>6</u>	95,527	76,699
Investments	<u>5</u>	5,489	49
Cash at bank and in hand		315,351	212,475
		416,367	289,223
Creditors: Amounts falling due within one year	<u>7</u>	(78,366)	(58,097)
Net current assets		338,001	231,126
Net assets		338,633	231,958
Capital and reserves			
Called up share capital	<u>8</u>	34,750	34,750
Share premium reserve		7,810	7,810
Profit and loss account		296,073	189,398
Total equity		338,633	231,958

For the financial year ending 31 August 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 members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 22 November 2021

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Mr R L C Best
Director

UnaVida Wealth Management Limited
(formerly Rabix Limited)

Notes to the Unaudited Financial Statements for the Year Ended 31 August 2021

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The company was formerly known as Rabix Limited.

The address of its registered office is:

8f Millars Brook
Molly Millars Lane
Wokingham
Berkshire
RG41 2AD

The principal place of business is:

4 Beech Court
Wokingham Road
Hurst
Berkshire
RG10 0RQ

These financial statements were authorised for issue by the director on 22 November 2021.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the provision of services in the ordinary course of the company's activities.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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Notes to the Unaudited Financial Statements for the Year Ended 31 August 2021

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Computer equipment	20% Straight line on cost

Investments

Investments are measured at fair value

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits,

Trade debtors

Trade debtors are amounts due from customers for services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured less any provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

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Notes to the Unaudited Financial Statements for the Year Ended 31 August 2021

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 3 (2020 - 3).

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Notes to the Unaudited Financial Statements for the Year Ended 31 August 2021

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 September 2020	999	999
At 31 August 2021	999	999
Depreciation		
At 1 September 2020	167	167
Charge for the year	200	200
At 31 August 2021	367	367
Carrying amount		
At 31 August 2021	632	632
At 31 August 2020	832	832

5 Other financial assets (current and non-current)

	Financial assets at fair value through profit and loss £	Total £
Current financial assets		
Cost or valuation		
At 1 September 2020	49	49
Additions	562,465	562,465
Fair value adjustments	3,038	3,038
Disposals	(560,063)	(560,063)
At 31 August 2021	5,489	5,489
Carrying amount		
At 31 August 2021	5,489	5,489

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Notes to the Unaudited Financial Statements for the Year Ended 31 August 2021

6 Debtors

	2021	2020
	£	£
Prepayments	4,405	-
Other debtors	91,122	76,699
	<u>95,527</u>	<u>76,699</u>

7 Creditors

Creditors: amounts falling due within one year

	Note	2021	2020
		£	£
Due within one year			
Loans and borrowings	9	6,021	1,871
Trade creditors		2,697	988
Taxation and social security		29,651	37,655
Accruals and deferred income		37,000	13,600
Other creditors		2,997	3,983
		<u>78,366</u>	<u>58,097</u>

8 Share capital

Allotted, called up and fully paid shares

	2021		2020	
	No.	£	No.	£
Ordinary A shares of £1 each	7,500	7,500	7,500	7,500
Ordinary B shares of £1 each	2,250	2,250	2,250	2,250
	<u>9,750</u>	<u>9,750</u>	<u>9,750</u>	<u>9,750</u>

Allotted, called up and not fully paid shares

	2021		2020	
	No.	£	No.	£
Ordinary A shares of £1 each	15,000	15,000	15,000	15,000
Ordinary B shares of £1 each	10,000	10,000	10,000	10,000
	<u>25,000</u>	<u>25,000</u>	<u>25,000</u>	<u>25,000</u>

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Notes to the Unaudited Financial Statements for the Year Ended 31 August 2021

9 Loans and borrowings

	2021	2020
	£	£
Current loans and borrowings		
Other borrowings	6,021	1,871

10 Dividends

Interim dividends paid

	2021	2020
	£	£
Interim dividend of £1 (2020 - £4) per each Ordinary A shares	20,000	80,000

11 Related party transactions

Included as other debtors, as at 31 August 2021, the director owes £25,000 (2020 - £25,000) to the company with respect to a share rights issue on 6 June 2018. This is share capital not paid up and is disclosed under other debtors. No interest is charged on this balance

Included as other borrowings in creditors, the company owed the director £6,021 at 31 August 2021 (2020: £1,871).

Directors' remuneration

The director's remuneration for the year was as follows:

	2021	2020
	£	£
Remuneration	37,500	16,000

12 Financial instruments

Categorisation of financial instruments

	2021	2020
	£	£
Financial assets measured at fair value through profit or loss	5,489	42

Financial assets measured at fair value

Portfolio investments

Mid Market values as advised at period ends

The fair value is £5,489 (2020 - £42) and the change in value included in profit or loss is £3,038 (2020 - £(5,183)).

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.