

**INVESTMENT CHOICES WEALTH MANAGEMENT LTD
TRADING AS
INVESTMENT CHOICES
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

INVESTMENT CHOICES WEALTH MANAGEMENT LTD (REGISTERED NUMBER: 06556301)
TRADING AS INVESTMENT CHOICES

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for the year ended 31 December 2019

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**INVESTMENT CHOICES WEALTH MANAGEMENT LTD
TRADING AS INVESTMENT CHOICES**

**COMPANY INFORMATION
for the year ended 31 December 2019**

DIRECTOR: G Bodle

REGISTERED OFFICE: Drovers Lodge
Coombe Lane
Tenterden
Kent
TN30 6HD

REGISTERED NUMBER: 06556301 (England and Wales)

ACCOUNTANTS: Busbys
Chartered Accountants
Unit 7
Pickhill Business Centre
Smallhythe Road
Tenterden
Kent
TN30 7LZ

INVESTMENT CHOICES WEALTH MANAGEMENT LTD (REGISTERED NUMBER: 06556301)
TRADING AS INVESTMENT CHOICES

BALANCE SHEET
31 December 2019

	Notes	31.12.19 £	£	31.12.18 £	£
FIXED ASSETS					
Intangible assets	4		80,008		97,278
Tangible assets	5		<u>42,897</u>		<u>57,662</u>
			122,905		154,940
CURRENT ASSETS					
Debtors	6	85,474		99,431	
Cash at bank		<u>280,763</u>		<u>200,253</u>	
		366,237		299,684	
CREDITORS					
Amounts falling due within one year	7	<u>126,843</u>		<u>158,985</u>	
NET CURRENT ASSETS			<u>239,394</u>		<u>140,699</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			362,299		295,639
CREDITORS					
Amounts falling due after more than one year	8		(4,384)		(17,233)
PROVISIONS FOR LIABILITIES			<u>(8,150)</u>		<u>(9,803)</u>
NET ASSETS			<u>349,765</u>		<u>268,603</u>
CAPITAL AND RESERVES					
Called up share capital	9		1		1
Retained earnings			<u>349,764</u>		<u>268,602</u>
SHAREHOLDERS' FUNDS			<u>349,765</u>		<u>268,603</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 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)

INVESTMENT CHOICES WEALTH MANAGEMENT LTD (REGISTERED NUMBER: 06556301)
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BALANCE SHEET - continued
31 December 2019

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 Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 29 April 2020 and were signed by:

G Bodle - Director

The notes form part of these financial statements

INVESTMENT CHOICES WEALTH MANAGEMENT LTD (REGISTERED NUMBER: 06556301)
TRADING AS INVESTMENT CHOICES

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2019

1. STATUTORY INFORMATION

Investment Choices Wealth Management Ltd 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.

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 invoiced sales of services.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of businesses in 2014, 2016, 2018 and 2019, is being amortised evenly over its estimated useful life. The 2014 acquisition is being amortised over ten years and the later acquisitions are being amortised over five years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% 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

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.

INVESTMENT CHOICES WEALTH MANAGEMENT LTD (REGISTERED NUMBER: 06556301)
TRADING AS INVESTMENT CHOICES

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2019

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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 3 (2018 - 3) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 January 2019	183,023
Additions	<u>12,918</u>
At 31 December 2019	<u>195,941</u>
AMORTISATION	
At 1 January 2019	85,745
Charge for year	<u>30,188</u>
At 31 December 2019	<u>115,933</u>
NET BOOK VALUE	
At 31 December 2019	<u>80,008</u>
At 31 December 2018	<u>97,278</u>

INVESTMENT CHOICES WEALTH MANAGEMENT LTD (REGISTERED NUMBER: 06556301)
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NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2019

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 January 2019	13,133	89,586	11,560	114,279
Additions	-	-	3,776	3,776
Disposals	(3,340)	-	-	(3,340)
At 31 December 2019	<u>9,793</u>	<u>89,586</u>	<u>15,336</u>	<u>114,715</u>
DEPRECIATION				
At 1 January 2019	9,230	39,195	8,192	56,617
Charge for year	595	12,598	4,418	17,611
Eliminated on disposal	(2,410)	-	-	(2,410)
At 31 December 2019	<u>7,415</u>	<u>51,793</u>	<u>12,610</u>	<u>71,818</u>
NET BOOK VALUE				
At 31 December 2019	<u>2,378</u>	<u>37,793</u>	<u>2,726</u>	<u>42,897</u>
At 31 December 2018	<u>3,903</u>	<u>50,391</u>	<u>3,368</u>	<u>57,662</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1 January 2019 and 31 December 2019	<u>88,230</u>
DEPRECIATION	
At 1 January 2019	38,601
Charge for year	<u>12,407</u>
At 31 December 2019	<u>51,008</u>
NET BOOK VALUE	
At 31 December 2019	<u>37,222</u>
At 31 December 2018	<u>49,629</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.19 £	31.12.18 £
Trade debtors	2,474	18,357
Other debtors	<u>83,000</u>	<u>81,074</u>
	<u>85,474</u>	<u>99,431</u>

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NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2019

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.19	31.12.18
	£	£
Hire purchase contracts	12,850	12,164
Trade creditors	7,596	-
Taxation and social security	48,027	58,383
Other creditors	<u>58,370</u>	<u>88,438</u>
	<u>126,843</u>	<u>158,985</u>

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

	31.12.19	31.12.18
	£	£
Hire purchase contracts	<u>4,384</u>	<u>17,233</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.12.19	31.12.18
			£	£
1	Ordinary	£1	<u>1</u>	<u>1</u>

10. RELATED PARTY DISCLOSURES

Other creditors include a loan from the director of £1,627 (2018 : £1,828).

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.