

REGISTERED NUMBER: 06697525 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 November 2016

for

Blackstar Wealth Management Ltd

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for the Year Ended 30 November 2016

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DIRECTOR: C J Humphreys

SECRETARY: S Lowbridge

REGISTERED OFFICE: 17 Wrens Court
Lower Queen Street
Sutton Coldfield
West Midlands
B72 1RT

REGISTERED NUMBER: 06697525 (England and Wales)

ACCOUNTANTS: Curo Chartered Accountants
Curo House
Greenbox
Westonhall Road
Bromsgrove
Worcestershire
B60 4AL

Balance Sheet
30 November 2016

| | Notes | 2016 £ | £ | 2015 £ | £ |
|--|-------|----------------|----------------|---------------|------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 4 | | 10,689 | | 6,373 |
| Investments | 5 | | <u>50</u> | | <u>50</u> |
| | | | 10,739 | | 6,423 |
| CURRENT ASSETS | | | | | |
| Debtors | 6 | 357,327 | | 1,839,405 | |
| Cash at bank | | <u>151,741</u> | | <u>41,467</u> | |
| | | 509,068 | | 1,880,872 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 7 | <u>12,841</u> | | <u>13,082</u> | |
| NET CURRENT ASSETS | | | <u>496,227</u> | | <u>1,867,790</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>506,966</u> | | <u>1,874,213</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 17,430 | | 17,430 |
| Retained earnings | | | <u>489,536</u> | | <u>1,856,783</u> |
| SHAREHOLDERS' FUNDS | | | <u>506,966</u> | | <u>1,874,213</u> |

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

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 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)

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.

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 on 29 August 2017 and were signed by:

C J Humphreys - Director

Notes to the Financial Statements
for the Year Ended 30 November 2016

1. **STATUTORY INFORMATION**

Blackstar 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents net commission received.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - Straight line over 3 years

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

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.

Fixed asset investments

Fixed asset investments are included at cost less impairment provision where appropriate.

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 recognised.

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 12.

Notes to the Financial Statements - continued
for the Year Ended 30 November 2016

4. **TANGIBLE FIXED ASSETS**

| | Plant and machinery etc £ |
|-----------------------|------------------------------------|
| COST | |
| At 1 December 2015 | 17,790 |
| Additions | 8,788 |
| At 30 November 2016 | <u>26,578</u> |
| DEPRECIATION | |
| At 1 December 2015 | 11,417 |
| Charge for year | 4,472 |
| At 30 November 2016 | <u>15,889</u> |
| NET BOOK VALUE | |
| At 30 November 2016 | <u>10,689</u> |
| At 30 November 2015 | <u>6,373</u> |

5. **FIXED ASSET INVESTMENTS**

| | Other investments £ |
|--|---------------------------|
| COST | |
| At 1 December 2015 and 30 November 2016 | <u>50</u> |
| NET BOOK VALUE | |
| At 30 November 2016 | <u>50</u> |
| At 30 November 2015 | <u>50</u> |

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

| | 2016 £ | 2015 £ |
|------------------------------------|----------------|------------------|
| Amounts owed by group undertakings | 129,950 | 172,539 |
| Other debtors | <u>227,377</u> | <u>1,666,866</u> |
| | <u>357,327</u> | <u>1,839,405</u> |

Included within Other debtors is an amount of £27,377 (2015: £27,377) in respect of a deferred tax asset.

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

| | 2016 £ | 2015 £ |
|------------------------------|---------------|---------------|
| Trade creditors | - | 600 |
| Taxation and social security | 9,341 | 8,151 |
| Other creditors | <u>3,500</u> | <u>4,331</u> |
| | <u>12,841</u> | <u>13,082</u> |

Notes to the Financial Statements - continued
for the Year Ended 30 November 2016

8. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 30 November 2016 and 30 November 2015:

| | 2016 £ | 2015 £ |
|--------------------------------------|----------------|----------------|
| C J Humphreys | | |
| Balance outstanding at start of year | 160,000 | 160,000 |
| Amounts repaid | - | - |
| Amounts written off | - | - |
| Amounts waived | - | - |
| Balance outstanding at end of year | <u>160,000</u> | <u>160,000</u> |

9. **RELATED PARTY DISCLOSURES**

All material related party transactions were concluded under normal market conditions.

10. **TRANSITION TO FRS 102**

The company has adopted FRS 102 for the year ended 30 November 2016 with a date of transition of 1 December 2014. Changes to opening equity for the comparative period are shown in the following tables; there are no changes to profit in the comparative period.

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.