REGISTERED NUMBER: 07138035 (England and Wales)

# FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

# FOR

# BAGGETTE & COMPANY WEALTH MANAGEMENT LIMITED

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FOR THE YEAR ENDED 31 March 2022**

**BAGGETTE & COMPANY WEALTH MANAGEMENT LIMITED**

**COMPANY INFORMATION**
**FOR THE YEAR ENDED 31 March 2022**

| | |
|---|---|
| **DIRECTOR:** | K A Baggette |
| **REGISTERED OFFICE:** | North House Braeside Business Park<br>Sterte Avenue West<br>Poole<br>Dorset<br>BH15 2BX |
| **REGISTERED NUMBER:** | 07138035 (England and Wales) |
| **ACCOUNTANTS:** | ADDICUS<br>Chartered Accountants<br>4 The Axium Centre<br>Dorchester Road<br>Lytchett Minster<br>Poole<br>Dorset<br>BH16 6FE |

## BALANCE SHEET
## 31 March 2022

| | | 2022 | | 2021 | |
|---|---|---|---|---|---|
| | Notes | £ | £ | £ | £ |
| **FIXED ASSETS** | | | | | |
| Intangible assets | 4 | | - | | - |
| Tangible assets | 5 | | 35,841 | | 44,986 |
| | | | 35,841 | | 44,986 |
| **CURRENT ASSETS** | | | | | |
| Debtors | 6 | 1,287,604 | | 790,385 | |
| Investments | 7 | 27,500 | | 27,500 | |
| Cash at bank and in hand | | 8,206 | | 109,782 | |
| | | 1,323,310 | | 927,667 | |
| **CREDITORS** | | | | | |
| Amounts falling due within one year | 8 | 376,942 | | 303,421 | |
| **NET CURRENT ASSETS** | | | 946,368 | | 624,246 |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | | 982,209 | | 669,232 |
| **CREDITORS** | | | | | |
| Amounts falling due after more than one year | 9 | | 57,510 | | 201,522 |
| **NET ASSETS** | | | 924,699 | | 467,710 |
| **CAPITAL AND RESERVES** | | | | | |
| Called up share capital | | | 25,000 | | 25,000 |
| Retained earnings | | | 899,699 | | 442,710 |
| | | | 924,699 | | 467,710 |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 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
(b) 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.

The notes form part of these financial statements



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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 Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 30 May 2022 and were signed by:

K A Baggette - Director

## 1. STATUTORY INFORMATION

Baggette & Company 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.

## 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**
The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of value added tax.

**Goodwill**
Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of nil 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.

| | |
|---|---|
| Plant and machinery | - 20% on reducing balance |
| Motor vehicles | - 25% on reducing balance |

**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.



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## 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 17 (2021 - 18 ) .

## 4. INTANGIBLE FIXED ASSETS

| | Goodwill £ |
|---|---|
| **COST** | |
| At 1 April 2021 | |
| and 31 March 2022 | 271,822 |
| **AMORTISATION** | |
| At 1 April 2021 | |
| and 31 March 2022 | 271,822 |
| **NET BOOK VALUE** | |
| At 31 March 2022 | - |
| At 31 March 2021 | - |

## 5. TANGIBLE FIXED ASSETS

| | Plant and machinery £ | Motor vehicles £ | Totals £ |
|---|---|---|---|
| **COST** | | | |
| At 1 April 2021 | 70,139 | 33,500 | 103,639 |
| Additions | 1,385 | - | 1,385 |
| At 31 March 2022 | 71,524 | 33,500 | 105,024 |
| **DEPRECIATION** | | | |
| At 1 April 2021 | 50,278 | 8,375 | 58,653 |
| Charge for year | 4,249 | 6,281 | 10,530 |
| At 31 March 2022 | 54,527 | 14,656 | 69,183 |
| **NET BOOK VALUE** | | | |
| At 31 March 2022 | 16,997 | 18,844 | 35,841 |
| At 31 March 2021 | 19,861 | 25,125 | 44,986 |



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## 6. DEBTORS

| | 2022 | 2021 |
|---|---|---|
| | £ | £ |
| Amounts falling due within one year: | | |
| Amounts owed by group undertakings | 1,266,175 | 659,848 |
| Other debtors | - | 7,532 |
| Prepayments | 21,429 | 13,005 |
| | 1,287,604 | 680,385 |
| Amounts falling due after more than one year: | | |
| Amounts owed by group undertakings | - | 110,000 |
| Aggregate amounts | 1,287,604 | 790,385 |

## 7. CURRENT ASSET INVESTMENTS

| | 2022 | 2021 |
|---|---|---|
| | £ | £ |
| Unlisted investments | 27,500 | 27,500 |

## 8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2022 | 2021 |
|---|---|---|
| | £ | £ |
| Bank loans and overdrafts | 140,143 | 125,790 |
| Hire purchase contracts | 3,870 | 2,801 |
| Trade creditors | 28,279 | 27,329 |
| Tax | 150,476 | 97,085 |
| Social security and other taxes | 14,958 | 10,481 |
| Other creditors | 12,933 | 4,939 |
| Accrued expenses | 26,283 | 34,996 |
| | 376,942 | 303,421 |

## 9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

| | 2022 | 2021 |
|---|---|---|
| | £ | £ |
| Bank loans - 1-2 years | 34,067 | 174,210 |
| Hire purchase contracts | 23,443 | 27,312 |
| | 57,510 | 201,522 |

## 10. ULTIMATE CONTROLLING PARTY

The controlling party is White Pearl Capital Limited.

The ultimate controlling party is K A Baggette.