

REGISTERED NUMBER: 07428369 (England and Wales)

Financial Statements
for the Year Ended 30 April 2022
for
ASCOT WEALTH MANAGEMENT LTD

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for the Year Ended 30 April 2022**

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DIRECTOR: M A Insley

SECRETARY: M A Insley

REGISTERED OFFICE: Scotch Corner
London Road
Sunningdale
Berkshire
SL5 0ER

REGISTERED NUMBER: 07428369 (England and Wales)

ACCOUNTANTS: Pembroke Briggs Chartered Accountants
1a The Quadrant Courtyard
Quadrant Way
Weybridge
Surrey
KT13 8DR

Abridged Balance Sheet
30 April 2022

	Notes	30.4.22 £	£	30.4.21 £	£
FIXED ASSETS					
Intangible assets	4		108,241		1
Tangible assets	5		48,790		9,849
Investments	6		610,000		310,000
			<u>767,031</u>		<u>319,850</u>
CURRENT ASSETS					
Debtors		1,866,038		1,194,851	
Cash at bank and in hand		<u>108,966</u>		<u>177,987</u>	
		1,975,004		1,372,838	
CREDITORS					
Amounts falling due within one year		<u>1,214,131</u>		<u>417,531</u>	
NET CURRENT ASSETS			<u>760,873</u>		<u>955,307</u>
TOTAL ASSETS LESS					
CURRENT LIABILITIES			1,527,904		1,275,157
CREDITORS					
Amounts falling due after more than one year			<u>348,752</u>		<u>432,693</u>
NET ASSETS			<u>1,179,152</u>		<u>842,464</u>

The notes form part of these financial statements

Abridged Balance Sheet - continued
30 April 2022

	Notes	30.4.22 £	£	30.4.21 £	£
CAPITAL AND RESERVES					
Called up share capital			14,820		15,266
Share premium			397,517		393,767
Capital redemption reserve			446		-
Retained earnings			766,369		433,431
SHAREHOLDERS' FUNDS			<u>1,179,152</u>		<u>842,464</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 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 financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 30 April 2022 in accordance with Section 444(2A) of the Companies Act 2006.

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 27 January 2023 and were signed by:

M A Insley - Director

1. STATUTORY INFORMATION

Ascot 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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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.

Development costs are being amortised evenly over their estimated useful life of 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.

Plant and machinery	- 33% on cost
Fixtures and fittings	- 33% on cost
Motor vehicles	- 25% 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.

2. ACCOUNTING POLICIES - continued**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.

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 13 (2021 - 15) .

4. INTANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 May 2021	8,342
Additions	<u>135,300</u>
At 30 April 2022	<u>143,642</u>
AMORTISATION	
At 1 May 2021	8,341
Amortisation for year	<u>27,060</u>
At 30 April 2022	<u>35,401</u>
NET BOOK VALUE	
At 30 April 2022	<u>108,241</u>
At 30 April 2021	<u>1</u>

Notes to the Financial Statements - continued
for the Year Ended 30 April 2022

5. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 May 2021	65,406
Additions	<u>64,186</u>
At 30 April 2022	<u>129,592</u>
DEPRECIATION	
At 1 May 2021	55,557
Charge for year	<u>25,245</u>
At 30 April 2022	<u>80,802</u>
NET BOOK VALUE	
At 30 April 2022	<u>48,790</u>
At 30 April 2021	<u>9,849</u>

6. FIXED ASSET INVESTMENTS

Information on investments other than loans is as follows:

	Totals £
COST	
At 1 May 2021	310,000
Additions	<u>300,000</u>
At 30 April 2022	<u>610,000</u>
NET BOOK VALUE	
At 30 April 2022	<u>610,000</u>
At 30 April 2021	<u>310,000</u>

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 30 April 2022 set out on pages nil to nil and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Pembroke Briggs Chartered Accountants
1a The Quadrant Courtyard
Quadrant Way
Weybridge
Surrey
KT13 8DR

Date:

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.