

**REGISTERED NUMBER: 07433037 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2018**

**FOR**

**SAGE WEALTH MANAGEMENT LIMITED**

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FOR THE YEAR ENDED 31 JANUARY 2018**

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**SAGE WEALTH MANAGEMENT LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 JANUARY 2018**

**DIRECTORS:**

Mr. M J Sage  
Mrs. L M Sage

**REGISTERED OFFICE:**

West Walk 5  
Bowes Offices  
Lambton Park  
Chester Le Street  
Co. Durham  
DH3 4AN

**REGISTERED NUMBER:**

07433037 (England and Wales)

**ACCOUNTANTS:**

Read, Milburn & Co  
71 Howard Street  
North Shields  
Tyne and Wear  
NE30 1AF

**BANKERS:**

Lloyds Bank Plc  
Newcastle upon Tyne

**SAGE WEALTH MANAGEMENT LIMITED (REGISTERED NUMBER: 07433037)**

**BALANCE SHEET**  
**31 JANUARY 2018**

	Notes	2018 £	£	2017 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		613,955		666,705
Tangible assets	5		<u>74,114</u>		<u>14,510</u>
			688,069		681,215
<b>CURRENT ASSETS</b>					
Debtors	6	75,019		61,525	
Cash at bank		<u>103,209</u>		<u>232,070</u>	
		178,228		293,595	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>223,649</u>		<u>335,741</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(45,421)</u>		<u>(42,146)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			642,648		639,069
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(561,363)		(506,469)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(4,658)</u>		<u>(2,757)</u>
<b>NET ASSETS</b>			<u>76,627</u>		<u>129,843</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			10		10
Retained earnings			<u>76,617</u>		<u>129,833</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>76,627</u>		<u>129,843</u>

The notes form part of these financial statements

**BALANCE SHEET - continued**  
**31 JANUARY 2018**

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 Board of Directors on 24 October 2018 and were signed on its behalf by:

Mr. M J Sage - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2018**

**1. STATUTORY INFORMATION**

Sage 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 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 commissions derived from the provision of financial services. Income is recognised when the services are provided to the customer.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of businesses is being amortised evenly over an estimated useful life of eight 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	- 25% on reducing balance
Fixtures and fittings	- 15% 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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 JANUARY 2018**

**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 6 (2017 - 4) .

**4. INTANGIBLE FIXED ASSETS**

	Goodwill £
<b>COST</b>	
At 1 February 2017	982,951
Additions	<u>80,135</u>
At 31 January 2018	<u>1,063,086</u>
<b>AMORTISATION</b>	
At 1 February 2017	316,246
Charge for year	<u>132,885</u>
At 31 January 2018	<u>449,131</u>
<b>NET BOOK VALUE</b>	
At 31 January 2018	<u>613,955</u>
At 31 January 2017	<u>666,705</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 JANUARY 2018**

**5. TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST</b>			
At 1 February 2017	-	26,010	26,010
Additions	49,598	18,433	68,031
At 31 January 2018	<u>49,598</u>	<u>44,443</u>	<u>94,041</u>
<b>DEPRECIATION</b>			
At 1 February 2017	-	11,500	11,500
Charge for year	-	8,427	8,427
At 31 January 2018	<u>-</u>	<u>19,927</u>	<u>19,927</u>
<b>NET BOOK VALUE</b>			
At 31 January 2018	<u>49,598</u>	<u>24,516</u>	<u>74,114</u>
At 31 January 2017	<u>-</u>	<u>14,510</u>	<u>14,510</u>

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

	2018 £	2017 £
Trade debtors	35,630	8,164
Directors' loan accounts	39,256	53,361
Prepayments and accrued income	133	-
	<u>75,019</u>	<u>61,525</u>

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

	2018 £	2017 £
Bank loans and overdrafts	51,939	42,601
Other loans	126,371	228,875
Trade creditors	158	9
Tax	41,856	61,705
Accruals and deferred income	3,325	2,551
	<u>223,649</u>	<u>335,741</u>



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 JANUARY 2018**

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

	2018	2017
	£	£
Bank loans - 1-2 years	51,939	41,200
Bank loans - 2-5 years	155,924	127,984
Bank loans - > 5 years	165,119	139,636
Other loans - 1-2 years	46,236	42,729
Other loans - 2-5 years	81,804	108,078
Other loans - > 5 years	<u>60,341</u>	<u>46,842</u>
	<u>561,363</u>	<u>506,469</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans - > 5 years	165,119	139,636
Other loans - > 5 years	<u>60,341</u>	<u>46,842</u>
	<u>225,460</u>	<u>186,478</u>

**9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31 January 2018 and 31 January 2017:

	2018	2017
	£	£
<b>Mr. M J Sage and Mrs. L M Sage</b>		
Balance outstanding at start of year	53,361	96,780
Amounts advanced	176,101	203,698
Amounts repaid	(190,206)	(247,117)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>39,256</u>	<u>53,361</u>

**10. RELATED PARTY DISCLOSURES**

The directors who received dividends during the year were Mr. M J Sage and Mrs. L M Sage.

**11. ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is Mr. M J Sage.

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.