

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

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2023**

**FOR**

**SAGE WEALTH MANAGEMENT LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2023**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>4</b>

**SAGE WEALTH MANAGEMENT LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 JANUARY 2023**

<b>DIRECTOR:</b>	Mr. M J Sage
<b>REGISTERED OFFICE:</b>	West Walk 5 Bowes Offices Lambton Park Chester Le Street Co. Durham DH3 4AN
<b>REGISTERED NUMBER:</b>	07433037 (England and Wales)
<b>ACCOUNTANTS:</b>	Read, Milburn & Co 71 Howard Street North Shields Tyne and Wear NE30 1AF
<b>BANKERS:</b>	Lloyds Bank Plc Newcastle upon Tyne

**SAGE WEALTH MANAGEMENT LIMITED (REGISTERED NUMBER: 07433037)****BALANCE SHEET  
31 JANUARY 2023**

	Notes	2023 £	£	2022 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		338,644		416,830
Tangible assets	5		70,697		73,164
Investments	6		<u>56,757</u>		<u>57,016</u>
			466,098		547,010
<b>CURRENT ASSETS</b>					
Debtors	7	149,677		102,854	
Cash at bank		<u>239,635</u>		<u>243,496</u>	
		389,312		346,350	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>259,299</u>		<u>204,251</u>	
<b>NET CURRENT ASSETS</b>			<u>130,013</u>		<u>142,099</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			596,111		689,109
<b>CREDITORS</b>					
Amounts falling due after more than one year	9		(547,019)		(669,962)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(8,452)</u>		<u>(6,753)</u>
<b>NET ASSETS</b>			<u>40,640</u>		<u>12,394</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			10		10
Undistributable reserve	10		5,068		5,683
Retained earnings			<u>35,562</u>		<u>6,701</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>40,640</u>		<u>12,394</u>

The notes form part of these financial statements

**BALANCE SHEET - continued**  
**31 JANUARY 2023**

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2023 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.

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 18 October 2023 and were signed by:

Mr. M J Sage - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2023**

**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.

The presentation currency of the financial statements is the Pound Sterling, rounded to the nearest Pound (£).

**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 as modified by the revaluation of certain assets.

**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.

Long leasehold	- 2% on cost
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 2023**

**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 19 (2022 - 19) .

**4. INTANGIBLE FIXED ASSETS**

	Goodwill £
<b>COST</b>	
At 1 February 2022	1,456,021
Additions	<u>67,485</u>
At 31 January 2023	<u>1,523,506</u>
<b>AMORTISATION</b>	
At 1 February 2022	1,039,191
Charge for year	<u>145,671</u>
At 31 January 2023	<u>1,184,862</u>
<b>NET BOOK VALUE</b>	
At 31 January 2023	<u>338,644</u>
At 31 January 2022	<u>416,830</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 JANUARY 2023**

**5. TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST</b>			
At 1 February 2022	49,598	85,621	135,219
Additions	-	5,730	5,730
At 31 January 2023	<u>49,598</u>	<u>91,351</u>	<u>140,949</u>
<b>DEPRECIATION</b>			
At 1 February 2022	4,960	57,095	62,055
Charge for year	<u>992</u>	<u>7,205</u>	<u>8,197</u>
At 31 January 2023	<u>5,952</u>	<u>64,300</u>	<u>70,252</u>
<b>NET BOOK VALUE</b>			
At 31 January 2023	<u>43,646</u>	<u>27,051</u>	<u>70,697</u>
At 31 January 2022	<u>44,638</u>	<u>28,526</u>	<u>73,164</u>

**6. FIXED ASSET INVESTMENTS**

	Other investments £
<b>COST OR VALUATION</b>	
At 1 February 2022	57,016
Revaluations	<u>(259)</u>
At 31 January 2023	<u>56,757</u>
<b>NET BOOK VALUE</b>	
At 31 January 2023	<u>56,757</u>
At 31 January 2022	<u>57,016</u>



**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JANUARY 2023**

**6. FIXED ASSET INVESTMENTS - continued**

Cost or valuation at 31 January 2023 is represented by:

	Other investments £
Valuation in 2021	4,558
Valuation in 2022	2,458
Valuation in 2023	(259)
Cost	<u>50,000</u>
	<u>56,757</u>

If fixed asset investments had not been revalued they would have been included at the following historical cost:

	2023 £	2022 £
Cost	<u>50,000</u>	<u>50,000</u>

Fixed asset investments were valued on an open market basis on 31 January 2023 by St James's Place Wealth Management .

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

	2023 £	2022 £
Trade debtors	137,908	102,854
Other debtors	<u>11,769</u>	<u>-</u>
	<u>149,677</u>	<u>102,854</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 JANUARY 2023**

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

	2023	2022
	£	£
Other loans	166,154	159,403
Trade creditors	4,166	393
Pension control	-	1,417
Tax	66,106	33,698
Social security and other taxes	6,411	-
Other creditors	4,629	-
Directors' loan accounts	1,489	3,240
Accruals and deferred income	10,344	6,100
	<u>259,299</u>	<u>204,251</u>

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

	2023	2022
	£	£
Other loans - 1-2 years	166,154	159,403
Other loans - 2-5 years	380,865	478,208
Other loans - > 5 years	-	32,351
	<u>547,019</u>	<u>669,962</u>

Amounts falling due in more than five years:

Repayable by instalments		
Other loans - > 5 years	<u>-</u>	<u>32,351</u>

**10. RESERVES**

	Undistributed reserve £
At 1 February 2022	5,683
Reserve transfer	<u>(615)</u>
At 31 January 2023	<u>5,068</u>

**11. RELATED PARTY DISCLOSURES**

The director who received dividends during the year was 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.