

W P S WEALTH LIMITED

**Company Registration Number:
08022341 (England and Wales)**

Unaudited abridged accounts for the year ended 31 December 2020

Period of accounts

Start date: 01 January 2020

End date: 31 December 2020

W P S WEALTH LIMITED

Contents of the Financial Statements for the Period Ended 31 December 2020

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Balance sheet

As at 31 December 2020

	<i>Notes</i>	2020	2019
		£	£
Current assets			
Debtors:	3	710,250	251,787
Cash at bank and in hand:		594,295	614,990
Total current assets:		1,304,545	866,777
Creditors: amounts falling due within one year:	4	(591,331)	(866,062)
Net current assets (liabilities):		713,214	715
Total assets less current liabilities:		713,214	715
Total net assets (liabilities):		713,214	715
Capital and reserves			
Called up share capital:		300	300
Profit and loss account:		712,914	415
Shareholders funds:		713,214	715

The notes form part of these financial statements

W P S WEALTH LIMITED

Balance sheet statements

For the year ending 31 December 2020 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with Section 444(2A).

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have chosen to not file a copy of the company's profit & loss account.

**This report was approved by the board of directors on 20 September 2021
and signed on behalf of the board by:**

Name: Gareth Richards
Status: Director

The notes form part of these financial statements

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Notes to the Financial Statements

for the Period Ended 31 December 2020

1. Accounting policies

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

Turnover policy

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities. The total turnover of the company for the year has been derived from its principle activity wholly undertaken in the UK.

Other accounting policies

Pensions The pension costs charged in the financial statements represent the contribution payable by the company during the year. The regular cost of providing retirement pensions and related benefits is charged to the profit and loss account over the employees' service lives on the basis of a constant percentage of earnings. **Deferred taxation** Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions: Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold; Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable; Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

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Notes to the Financial Statements for the Period Ended 31 December 2020

2. Employees

	<i>2020</i>	<i>2019</i>
Average number of employees during the period	8	8

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Notes to the Financial Statements for the Period Ended 31 December 2020

3. Debtors

Trade debtors 43,091 Amount owed by connected companies 576,000 Other debtors 91,159

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Notes to the Financial Statements

for the Period Ended 31 December 2020

4. Creditors: amounts falling due within one year note

Trade creditors 59,622 Corporation tax 209,352 Other taxes and social security costs 1,406 Other creditors 315,951 Accruals and deferred income 5,000

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Notes to the Financial Statements for the Period Ended 31 December 2020

5. Loans to directors

Name of director receiving advance or credit:	Gareth Richards
Description of the loan:	Interest free loan
	£
Balance at 01 January 2020	112,586
Advances or credits repaid:	60,524
Balance at 31 December 2020	<u>52,062</u>

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.