

Registration number: 08534208

Russell Greer Wealth Management Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 May 2015

Field Sullivan Limited
70 Royal Hill
Greenwich
London
SE10 8RF

WEDNESDAY



L4H19MOR

L17

30/09/2015

#84

COMPANIES HOUSE

Russell Greer Wealth Management Limited

Contents

Accountants' Report	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3 to 4

The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared.

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited
Statutory Accounts of
Russell Greer Wealth Management Limited
for the Year Ended 31 May 2015**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Russell Greer Wealth Management Limited for the year ended 31 May 2015 set out on pages from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Russell Greer Wealth Management Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Russell Greer Wealth Management Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Russell Greer Wealth Management Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Russell Greer Wealth Management Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Russell Greer Wealth Management Limited. You consider that Russell Greer Wealth Management Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Russell Greer Wealth Management Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.



Field Sullivan Limited
70 Royal Hill
Greenwich
London
SE10 8RF

Date: 30/5/15

Russell Greer Wealth Management Limited

(Registration number: 08534208)

Abbreviated Balance Sheet at 31 May 2015

	Note	31 May 2015 £	31 May 2014 £
Fixed assets			
Intangible fixed assets		741,160	889,392
Tangible fixed assets		683	1,366
		<u>741,843</u>	<u>890,758</u>
Current assets			
Debtors		43,302	27,455
Cash at bank and in hand		54,505	38,277
		<u>97,807</u>	<u>65,732</u>
Creditors: Amounts falling due within one year		<u>(757,090)</u>	<u>(939,030)</u>
Net current liabilities		<u>(659,283)</u>	<u>(873,298)</u>
Net assets		<u>82,560</u>	<u>17,460</u>
Capital and reserves			
Called up share capital	3	1	1
Profit and loss account		<u>82,559</u>	<u>17,459</u>
Shareholders' funds		<u>82,560</u>	<u>17,460</u>

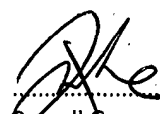
For the year ending 31 May 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

Approved by the director on 29/9/2015


.....
Russell Greer
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

Russell Greer Wealth Management Limited
Notes to the Abbreviated Accounts for the Year Ended 31 May 2015

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

Going concern

The financial statements have been prepared on a going concern basis, which assumes that the company will be able to meet its debts as they fall due. At the year end the company has net current liabilities of £659,283 (2014:£873,298). The director believes it is appropriate to prepare the accounts on a going concern basis, as he is the company's main creditor (2015:£740,007, 2014:£930,430)), as well as agreeing to support the company for the foreseeable future.

Turnover

Fee income is recognised when the service is delivered. If the service being delivered spans the Company's year end the income is apportioned on a pro rata basis over the duration of the service.

Commission income is recognised when the income is credited to the company by the policy provider.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Goodwill	7 year straight line basis

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and machinery	3 year straight line basis

Russell Greer Wealth Management Limited

Notes to the Abbreviated Accounts for the Year Ended 31 May 2015

..... continued

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 June 2014	1,037,624	2,049	1,039,673
At 31 May 2015	1,037,624	2,049	1,039,673
Depreciation			
At 1 June 2014	148,232	683	148,915
Charge for the year	148,232	683	148,915
At 31 May 2015	296,464	1,366	297,830
Net book value			
At 31 May 2015	741,160	683	741,843
At 31 May 2014	889,392	1,366	890,758

3 Share capital

Allotted, called up and fully paid shares

	31 May 2015		31 May 2014	
	No.	£	No.	£
Ordinary share of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>