

Registered Number: 09290694
England and Wales

Abridged Accounts

for the year ended 31 October 2021

for

BLACKFRIARS WEALTH MANAGEMENT LTD

BLACKFRIARS WEALTH MANAGEMENT LTD
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BLACKFRIARS WEALTH MANAGEMENT LTD
Statement of Financial Position
As at 31 October 2021

	Notes	2021 £	2020 £
Fixed assets			
Intangible fixed assets		8,979	-
Tangible fixed assets		1,761	1,633
		10,740	1,633
Current assets			
Stocks		10,849	7,186
Debtors: amounts falling due within one year		5,738	6,741
Cash at bank and in hand		13,208	23,340
		29,795	37,267
Creditors: amount falling due within one year		(17,880)	(14,938)
Net current assets		11,915	22,329
Total assets less current liabilities		22,655	23,962
Creditors: amount falling due after more than one year		(22,251)	(23,750)
Net assets		404	212
Capital and reserves			
Called up share capital		110	110
Profit and loss account		294	102
Shareholder's funds		404	212

For the year ended 31 October 2021 the company was entitled to exemption from audit under section 477 of the companies act 2006 relating to small companies.

Director's responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
2. The directors acknowledge their responsibilities for complying with the requirements of the companies act 2006 with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of Part 15 of the Companies Act 2006. In accordance with Section 444 of the Companies Act 2006 the income statement has not been delivered to the Registrar of Companies.

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

The financial statements were approved by the director on 22 June 2022 and were signed by:

Mark Williamson
Director

BLACKFRIARS WEALTH MANAGEMENT LTD

Notes to the Abridged Financial Statements

For the year ended 31 October 2021

General Information

Blackfriars Wealth Management LTD is a private company, limited by shares, registered in England and Wales, registration number 09290694, registration address Alexandra Warehouse, West Quay, The Docks, Gloucester, United Kingdom, GL1 2LG.

The presentation currency is £ sterling.

1. Accounting policies

Significant accounting policies

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, the financial reporting standard applicable in the UK and Republic of Ireland (as applied to small entities by Section 1A of the standard)

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Government grants

Government grants received are credited to deferred income. Grants towards capital expenditure are released to the income statement over the expected useful life of the assets. Grants received towards revenue expenditure are released to the income statement as the related expenditure is incurred.

Operating lease rentals

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

Website cost

Planning and operating costs for the company's website are charged to the income statement as incurred.

Taxation

Taxation represents the sum of tax currently payable and deferred tax. Tax is recognised in the statement of income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves.

The company's liability for current tax is calculated using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Current and deferred tax assets and liabilities are not discounted

Intangible assets

Intangible assets (including purchased goodwill and patents) are amortised at rates calculated to write off the assets on a straight line basis over their estimated useful economic lives. Impairment of intangible assets is only reviewed where circumstances indicate that the carrying value of an asset may not be fully recoverable.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Fixtures and Fittings	25% Reducing Balance
Computer Equipment	33% Straight Line

Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2. Staff Costs

	2021	2020
Average number of employees during the year	Number	Number
Administration	2	1
	<u>2</u>	<u>1</u>

3. Average number of employees

Average number of employees during the year was 2 (2020 : 1).

4. Intangible fixed assets

Cost	Other £	Total £
At 01 November 2020	-	-
Additions	13,468	13,468
Disposals	-	-
At 31 October 2021	13,468	13,468
Amortisation		
At 01 November 2020	-	-
Charge for year	4,489	4,489
On disposals	-	-
At 31 October 2021	4,489	4,489
Net book values		
At 31 October 2021	8,979	8,979
At 31 October 2020	-	-

5. Tangible fixed assets

Cost or valuation	Fixtures and Fittings	Computer Equipment	Total
	£	£	£
At 01 November 2020	1,341	4,579	5,920
Additions	839	499	1,338
Disposals	-	-	-
At 31 October 2021	2,180	5,078	7,258
Depreciation			
At 01 November 2020	880	3,407	4,287
Charge for year	325	885	1,210
On disposals	-	-	-
At 31 October 2021	1,205	4,292	5,497
Net book values			
Closing balance as at 31 October 2021	975	786	1,761
Opening balance as at 01 November 2020	461	1,172	1,633

6. Share Capital

Allotted, called up and fully paid	2021	2020
	£	£
100 Class A shares of £1.00 each	100	100
10 Class B shares of £1.00 each	10	10
	110	110

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.