

Registered Number: 09290694  
England and Wales

Abridged Accounts

for the year ended 31 October 2020

for

**BLACKFRIARS WEALTH MANAGEMENT LTD**

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**BLACKFRIARS WEALTH MANAGEMENT LTD****Statement of Financial Position****As at 31 October 2020**

	<b>Notes</b>	<b>2020</b> <b>£</b>	<b>2019</b> <b>£</b>
<b>Fixed assets</b>			
Tangible fixed assets		1,633	1,141
		<b>1,633</b>	<b>1,141</b>
<b>Current assets</b>			
Stocks		7,186	-
Debtors: amounts falling due within one year		6,741	5,331
Cash at bank and in hand		23,340	9,333
		<b>37,267</b>	<b>14,664</b>
<b>Creditors: amount falling due within one year</b>		(14,938)	(15,646)
<b>Net current assets</b>		<b>22,329</b>	<b>(982)</b>
<b>Total assets less current liabilities</b>		23,962	159
<b>Creditors: amount falling due after more than one year</b>		(23,750)	-
<b>Net assets</b>		<b>212</b>	<b>159</b>
<b>Capital and reserves</b>			
Called up share capital	3	110	110
Profit and loss account		102	49
<b>Shareholders funds</b>		<b>212</b>	<b>159</b>

For the year ended 31 October 2020 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 11 June 2021 and were signed by:

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Mark Williamson  
Director

# BLACKFRIARS WEALTH MANAGEMENT LTD

## Notes to the Abridged Financial Statements

### For the year ended 31 October 2020

#### **General Information**

Blackfriars Wealth Management LTD is a private company, limited by shares, registered in England and Wales, registration number 09290694, registration address 40a London Road, Gloucester, United Kingdom, GL1 3NU.

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

## 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

	2020	2019
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 (2019 : 1).

#### 4. Tangible fixed assets

<b>Cost or valuation</b>	<b>Fixtures and Fittings</b>	<b>Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
At 01 November 2019	1,341	3,217	4,558
Additions	-	1,362	1,362
Disposals	-	-	-
At 31 October 2020	<b>1,341</b>	<b>4,579</b>	<b>5,920</b>
<b>Depreciation</b>			
At 01 November 2019	727	2,690	3,417
Charge for year	153	717	870
On disposals	-	-	-
At 31 October 2020	<b>880</b>	<b>3,407</b>	<b>4,287</b>
<b>Net book values</b>			
Closing balance as at 31 October 2020	<b>461</b>	<b>1,172</b>	<b>1,633</b>
Opening balance as at 01 November 2019	<b>614</b>	<b>527</b>	<b>1,141</b>

#### 5. Share Capital

<b>Allotted, called up and fully paid</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
100 Class A shares of £1.00 each	100	100
10 Class B shares of £1.00 each	10	10
	<b>110</b>	<b>110</b>

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.