

Blue Label Wealth Management Limited
Annual Report and Unaudited Financial Statements
Year Ended 31 January 2019

Registration number: 09377084

Blue Label Wealth Management Limited

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Blue Label Wealth Management Limited

Balance Sheet

31 January 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	<u>4</u>	764	957
Current assets			
Debtors	<u>5</u>	91,422	51,569
Cash at bank and in hand		<u>6,129</u>	<u>1,081</u>
		97,551	52,650
Creditors: Amounts falling due within one year	<u>6</u>	<u>(32,470)</u>	<u>(18,942)</u>
Net current assets		<u>65,081</u>	<u>33,708</u>
Net assets		<u>65,845</u>	<u>34,665</u>
Capital and reserves			
Called up share capital		10	10
Profit and loss account		<u>65,835</u>	<u>34,655</u>
Total equity		<u>65,845</u>	<u>34,665</u>

The notes on pages 3 to 6 form an integral part of these financial statements.

Blue Label Wealth Management Limited

Balance Sheet

31 January 2019

For the financial year ending 31 January 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 25 October 2019

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M L Keats

Director

Company Registration Number: 09377084

The notes on pages 3 to 6 form an integral part of these financial statements.

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Notes to the Financial Statements

Year Ended 31 January 2019

1 General information

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

Towngate House
2-8 Parkstone Road
Poole
Dorset
BH15 2PW

The principal place of business is:

2 Jennings Road
Poole
Dorset
BH14 8RY

These financial statements were authorised for issue by the director on 25 October 2019.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tax

Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current corporation tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

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Notes to the Financial Statements

Year Ended 31 January 2019

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Furniture, fittings and equipment	20% reducing balance
Office equipment	3 year straight line

Financial instruments

Classification

The company holds the following financial instruments:

- Short term trade and other debtors and creditors;
- Cash and bank balances.

All financial instruments are classified as basic.

Recognition and measurement

The company has chosen to apply the recognition and measurement principles in FRS102.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the company's obligations are discharged, expire or are cancelled.

Except for bank loans, such instruments are initially measured at transaction price, including transaction costs, and are subsequently carried at the undiscounted amount of the cash or other consideration expected to be paid or received, after taking account of impairment adjustments.

Bank loans are initially measured at transaction price, including transaction costs, and are subsequently carried at amortised cost using the effective interest method.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2018 - 1).

Blue Label Wealth Management Limited

Notes to the Financial Statements

Year Ended 31 January 2019

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 February 2018	2,621	2,621
At 31 January 2019	2,621	2,621
Depreciation		
At 1 February 2018	1,664	1,664
Charge for the year	193	193
At 31 January 2019	1,857	1,857
Carrying amount		
At 31 January 2019	764	764
At 31 January 2018	957	957

5 Debtors

	2019 £	2018 £
Other debtors	91,422	51,569
	91,422	51,569

Blue Label Wealth Management Limited

Notes to the Financial Statements

Year Ended 31 January 2019

6 Creditors

Creditors: amounts falling due within one year

	2019 £	2018 £
Due within one year		
Corporation tax	19,939	11,780
Social security and other taxes	4,316	1,131
Other creditors	6,165	4,231
Accrued expenses	2,050	1,800
	<u>32,470</u>	<u>18,942</u>

7 Related party transactions

Advances to directors

	At 1 February 2018 £	Advances to director £	Repayments by director £	At 31 January 2019 £
2019				
Director 1				
Interest has been charged on the balance in the year	(47,460)	(108,964)	70,747	(85,677)

	At 1 February 2017 £	Advances to director £	Repayments by director £	At 31 January 2018 £
2018				
Director 1				
Interest has been charged on the balance in the year	(32,646)	(76,562)	61,748	(47,460)

£68,000 of the balance was repaid on 25th October 2019 as a dividend, and therefore within 9 months of the year end, and not liable to S455 tax.

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.