

Financial Statements for the Year Ended 31 March 2021

for

FS Wealth Management Ltd

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for the Year Ended 31 March 2021

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DIRECTORS:

N J Buchan
S J Oliver
A D Parkes

REGISTERED OFFICE:

North Wood Place
Octagon Business Park
Little Plumstead
Norwich
Norfolk
NR13 5FH

REGISTERED NUMBER:

09601512 (England and Wales)

AUDITORS:

Cunninghams Statutory Auditors
Number Sixty One
Alexandra Road
Lowestoft
Suffolk
NR32 1PL

Balance Sheet
31 March 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		7,034		8,674
CURRENT ASSETS					
Debtors	5	103,261		97,346	
Cash at bank		<u>697,184</u>		<u>584,035</u>	
		800,445		681,381	
CREDITORS					
Amounts falling due within one year	6	<u>146,055</u>		<u>100,300</u>	
NET CURRENT ASSETS			<u>654,390</u>		<u>581,081</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			661,424		589,755
PROVISIONS FOR LIABILITIES			<u>1,336</u>		<u>1,648</u>
NET ASSETS			<u>660,088</u>		<u>588,107</u>
CAPITAL AND RESERVES					
Called up share capital			50,001		50,001
Retained earnings			<u>610,087</u>		<u>538,106</u>
			<u>660,088</u>		<u>588,107</u>

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 1 December 2021 and were signed on its behalf by:

N J Buchan - Director

Notes to the Financial Statements
for the Year Ended 31 March 2021

1. **STATUTORY INFORMATION**

FS Wealth Management Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 20% on reducing balance and 15% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2020 - 3) .

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 April 2020 and 31 March 2021	<u>14,222</u>
DEPRECIATION	
At 1 April 2020	5,548
Charge for year	<u>1,640</u>
At 31 March 2021	<u>7,188</u>
NET BOOK VALUE	
At 31 March 2021	<u>7,034</u>
At 31 March 2020	<u>8,674</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Trade debtors	79,112	75,898
Other debtors	<u>24,149</u>	<u>21,448</u>
	<u>103,261</u>	<u>97,346</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Trade creditors	2,301	6,889
Taxation and social security	139,012	89,269
Other creditors	<u>4,742</u>	<u>4,142</u>
	<u>146,055</u>	<u>100,300</u>

7. **DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Benjamin Lynes (Senior Statutory Auditor)
for and on behalf of Cunninghams Statutory Auditors

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.