Unaudited Financial Statements for the Year Ended 30 November 2021

for

Hamwic Wealth Management Limited

Hamwic Wealth Management Limited

Contents of the Financial Statements for the Year Ended 30 November 2021

Hamwic Wealth Management Limited

Company Information
for the Year Ended 30 November 2021

DIRECTOR:	R Bailey
REGISTERED OFFICE:	1 Post Office House 184 Bridge Road Sarisbury Green Southampton Hampshire SO31 7ED
REGISTERED NUMBER:	09698477 (England and Wales)
ACCOUNTANTS:	PD Accountancy Services Ltd 1 Post Office House 184 Bridge Road Sarisbury Green Southampton Hampshire SO31 7ED

Hamwic Wealth Management Limited (Registered number: 09698477)

Balance Sheet
30 November 2021

		30.11.21		30.11.20	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	4		581,083		589,453
Tangible assets	5		85,026		16,575
			666,109		606,028
CURRENT ASSETS					
Debtors	6	38,899		39,041	
Cash at bank		6,059		10,870	
		44,958		49,911	
CREDITORS					
Amounts falling due within one year	7	170,584		146,314	
NET CURRENT LIABILITIES			(125,626)		(96,403)
TOTAL ASSETS LESS CURRENT LIABILITIES			540,483		509,625
CREDITORS					
Amounts falling due after more than one year	8		(349,330)		(387,614)
PROVISIONS FOR LIABILITIES			(3,853)		(1,660)
NET ASSETS			187,300		120,351
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			187,200		120,251
SHAREHOLDERS' FUNDS			187,300		120,351

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:
(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

continued...

Balance Sheet - continued
30 November 2021

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 Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 24/06/22 and were signed by:

....
R Bailey - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Hamwic Wealth Management Limited 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.

Goodwill
Goodwill, being the amount paid in connection with the acquisition of a business in 2016, is being amortised evenly over its estimated useful life of twenty years.

Intangible assets
Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Fixtures and fittings	-	15% on reducing balance
Motor vehicles	-	15% on reducing balance

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

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2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments
Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2020 - 2).

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 December 2020	696,017
Additions	26,581
Disposals	(275)
At 30 November 2021	722,323
AMORTISATION	
At 1 December 2020	106,564
Charge for year	34,676
At 30 November 2021	141,240
NET BOOK VALUE	
At 30 November 2021	581,083
At 30 November 2020	589,453

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5. **TANGIBLE FIXED ASSETS**

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 December 2020	7,834	10,896	-	18,730
Additions	-	5,410	69,399	74,809
Disposals	-	(2,884)	-	(2,884)
At 30 November 2021	7,834	13,422	69,399	90,655
DEPRECIATION				
At 1 December 2020	-	2,155	-	2,155
Charge for year	-	1,586	2,602	4,188
Eliminated on disposal	-	(714)	-	(714)
At 30 November 2021	-	3,027	2,602	5,629
NET BOOK VALUE				
At 30 November 2021	7,834	10,395	66,797	85,026
At 30 November 2020	7,834	8,741	-	16,575

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
Additions	69,399
At 30 November 2021	69,399
DEPRECIATION	
Charge for year	2,602
At 30 November 2021	2,602
NET BOOK VALUE	
At 30 November 2021	66,797

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

	30.11.21 £	30.11.20 £
Trade debtors	32,240	31,984
Other debtors	5,956	5,956
Prepayments	703	1,101
	38,899	39,041

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7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.11.21	30.11.20
	£	£
Bank loans and overdrafts	46,240	47,476
Other loans	39,289	37,172
Hire purchase contracts	11,583	-
Tax	70,025	57,784
Social security and other taxes	2,128	1,944
Other creditors	186	104
Directors' current accounts	185	886
Accrued expenses	948	948
	170,584	146,314

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30.11.21	30.11.20
	£	£
Bank loans - 2-5 years	195,957	245,544
Other loans - 2-5 years	105,316	142,070
Hire purchase contracts	48,057	-
	349,330	387,614

9. SECURED DEBTS

The following secured debts are included within creditors:

	30.11.21	30.11.20
	£	£
Other loans	144,605	179,243

The amounts shown in others loan has been personally secured via a personal guarantee given by the director.

10. RELATED PARTY DISCLOSURES

During the period in question the director received dividends to the value of £76,000 (2020 55,000).

11. ULTIMATE CONTROLLING PARTY

The company is ultimately controlled by the director by virtue of their 100% interest in the issued share capital of the company.