REGISTERED NUMBER: 09746771 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

FOR

$\frac{\textbf{TONY FENTON \& SONS WEALTH MANAGEMENT}}{\textbf{LIMITED}}$

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$\frac{\textbf{TONY FENTON \& SONS WEALTH MANAGEMENT}}{\textbf{LIMITED}}$

COMPANY INFORMATION FOR THE YEAR ENDED 31 DECEMBER 2022

DIRECTOR:	A Fenton
REGISTERED OFFICE:	29 Market Place Caistor Lincolnshire LN7 6QE
REGISTERED NUMBER:	09746771 (England and Wales)
ACCOUNTANTS:	Stevenson & Co The Old Ambulance Station Grammar School Road Brigg DN20 8AF

STATEMENT OF FINANCIAL POSITION 31 DECEMBER 2022

		31.12.22		31.12.21	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	4		12,600		16,800
Tangible assets	5		16,779		9,393
Investment property	6		_		25,094
			29,379		51,287
CURRENT ASSETS					
Debtors	7	13,495		37,046	
Cash at bank and in hand		319,505		303,346	
		333,000		340,392	
CREDITORS					
Amounts falling due within one year	8	118,734		130,962	
NET CURRENT ASSETS			214,266		209,430
TOTAL ASSETS LESS CURRENT					
LIABILITIES			243,645		260,717
PROVISIONS FOR LIABILITIES	9		3,277		2,753
NET ASSETS			240,368		257,964
CAPITAL AND RESERVES					
Called up share capital			100		100
Share premium	10		31,900		31,900
Non-distributable reserves	10		-		4,125
Retained earnings	10		208,368		221,839
SHAREHOLDERS' FUNDS			240,368		257,964

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

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STATEMENT OF FINANCIAL POSITION - continued 31 DECEMBER 2022

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 director and authorised for issue on 8 February 2023 and were signed by:

A Fenton - Director

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1. STATUTORY INFORMATION

Tony Fenton & Sons 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 as modified by the revaluation of certain assets.

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 ten 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.

Plant and machinery etc - 25% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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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NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2022

2. ACCOUNTING POLICIES - continued

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 5 (2021 - 4).

4. INTANGIBLE FIXED ASSETS

Goodwill £
_42,000
25,200
4,200
29,400
12,600
16,800

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc
	£
COST	
At 1 January 2022	15,566
Additions	11,113
Disposals	(1,754)
At 31 December 2022	24,925
DEPRECIATION	
At 1 January 2022	6,173
Charge for year	3,040
Eliminated on disposal	(1,067)
At 31 December 2022	8,146
NET BOOK VALUE	
At 31 December 2022	16,779
At 31 December 2021	9,393

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NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2022

6.	INVESTMENT PROPERTY		
			Total
	EAIDWALUE		£
	FAIR VALUE At 1 January 2022		25,094
	Disposals		(26,125)
	Revaluations		1,031
	At 31 December 2022		
	NET BOOK VALUE		
	At 31 December 2022		_
	At 31 December 2021		25,094
	Fair value at 31 December 2022 is represented by:		
			£
7.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		31,12,22	31.12.21
		£	£
	Trade debtors	11,721	35,319
	Other debtors	1,774	1,727
		13,495	37,046
8.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		31,12,22	31.12.21
		£	£
	Trade creditors	898	1,566
	Tax	111,698	121,218
	Social security and other taxes	-	(380)
	Shareholder dividends	349	26
	Directors' current accounts	2,501	5,336
	Accrued expenses	3,288	3,196
		<u>118,734</u>	<u>130,962</u>
9.	PROVISIONS FOR LIABILITIES		
		31.12.22	31.12.21
		£	£
	Deferred tax		
	Other timing differences	-	968
	Deferred tax	3,277	1,785
		<u>3,277</u>	<u>2,753</u>

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NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2022

9. PROVISIONS FOR LIABILITIES - continued

				Deferred tax
				£
Balance at 1 January 2022				2,753
Provided during year				524
Balance at 31 December 2022				3,277
RESERVES				
	Retained	Share	Non-distributable	

10.

	Retained earnings	Share premium £	Non-distributable reserves £	Totals £
At 1 January 2022	221,839	31,900	4,125	257,864
Profit for the year	477,404			477,404
Dividends	(495,000)			(495,000)
Fair value transfer	4,125		(4,125)	
At 31 December 2022	208,368	31,900		240,268

11. RELATED PARTY DISCLOSURES

The Company is controlled by the Director who owns 55% of the Company.

The Director's Current Account is repayable on demand.

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.