

**Broadhurst Wealth Management Ltd**

**Unaudited filleted financial statements**

**31 October 2021**

**Company registration number: 11002889**

# **Broadhurst Wealth Management Ltd**

## **Contents**

Directors and other information

Accountants report

Statement of financial position

Notes to the financial statements

## **Broadhurst Wealth Management Ltd**

### **Directors and other information**

|                          |  |
|--------------------------|--|
| <b>Director</b>          | S. Broadhurst  |
| <b>Company number</b>    | 11002889   |
| <b>Registered office</b> | 1 Victoria Court<br>Bank Square<br>Morley<br>Leeds<br>LS27 9SE               |
| <b>Accountants</b>       | Novis & Co<br>1 Victoria Court<br>Bank Square<br>Morley<br>Leeds<br>LS27 9SE |

**Bankers**

Natwest Bank Plc  
2 Northgate  
Dewsbury  
WF13 1EA

## **Broadhurst Wealth Management Ltd**

### **Chartered accountants report to the director on the preparation of the unaudited statutory financial statements of Broadhurst Wealth Management Ltd Year ended 31 October 2021**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Broadhurst Wealth Management Ltd for the year ended 31 October 2021 which comprise the statement of financial position and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the director of Broadhurst Wealth Management Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Broadhurst Wealth Management Ltd and state those matters that we have agreed to state to them, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Broadhurst Wealth Management Ltd and its director as a body for our work or for this report.

It is your duty to ensure that Broadhurst Wealth Management Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Broadhurst Wealth Management Ltd. You consider that Broadhurst Wealth Management Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Broadhurst Wealth Management Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Novis & Co

Chartered Accountants

1 Victoria Court

Bank Square

Morley

Leeds

LS27 9SE

10 May 2022

**Broadhurst Wealth Management Ltd****Statement of financial position****31 October 2021**

|   | Note | 2021<br>£      | £       | 2020<br>£      | £       |
|---|------|----------------|---------|----------------|---------|
| <b>Current assets</b>                                 |      |                |         |                |         |
| Debtors   | 5    | 137            |         | 137            |         |
| Cash at bank and in hand                              |      | 563,655        |         | 456,462        |         |
|   |      | <u>563,792</u> |         | <u>456,599</u> |         |
| <b>Creditors: amounts falling due within one year</b> | 6    | ( 34,468)      |         | ( 53,246)      |         |
|   |      | <u></u>        |         | <u></u>        |         |
| <b>Net current assets</b>                             |      |                | 529,324 |                | 403,353 |
|   |      |                | <u></u> |                | <u></u> |
| <b>Net assets</b>                                     |      |                | 529,324 |                | 403,353 |
|   |      |                | <u></u> |                | <u></u> |
| <b>Capital and reserves</b>                           |      |                |         |                |         |
| Called up share capital                               | 7    |                | 100     |                | 100     |
| Profit and loss account                               |      |                | 529,224 |                | 403,253 |
|   |      |                | <u></u> |                | <u></u> |
| <b>Shareholder funds</b>                              |      |                | 529,324 |                | 403,353 |
|   |      |                | <u></u> |                | <u></u> |

For the year ending 31 October 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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 Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the income statement has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 10 May 2022 , and are signed on behalf of the board by:

S. Broadhurst

Director

Company registration number: 11002889

# **Broadhurst Wealth Management Ltd**

## **Notes to the financial statements**

**Year ended 31 October 2021**

### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 1 Victoria Court, Bank Square, Morley, Leeds, LS27 9SE.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis . The financial statements are prepared in sterling, which is the functional currency on the entity.

#### **Turnover**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

#### **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.



## Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment. Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets or either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

## 4. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2020: 1 ).

## 5. Debtors

|               | 2021  | 2020  |
|---------------|-------|-------|
|               | £     | £     |
| Other debtors | 137   | 137   |
|               | <hr/> | <hr/> |

## 6. Creditors: amounts falling due within one year

|                 | 2021          | 2020          |
|-----------------|---------------|---------------|
|                 | £             | £             |
| Corporation tax | 29,815        | 28,772        |
| Other creditors | 4,653         | 24,474        |
|                 | <u>34,468</u> | <u>53,246</u> |

## 7. Called up share capital

### Issued, called up and fully paid

|                                  | 2021       |            | 2020       |            |
|----------------------------------|------------|------------|------------|------------|
|                                  | No         | £          | No         | £          |
| Ordinary A shares of £ 1.00 each | 100        | 100        | 100        | 100        |
|                                  | <u>100</u> | <u>100</u> | <u>100</u> | <u>100</u> |

## 8. Related party transactions

During the year the company entered into the following transactions with related parties:

|            | Balance<br>owed<br>by/(owed to) | 2021           | 2020            |
|------------|---------------------------------|----------------|-----------------|
|            |                                 | £              | £               |
| A director |                                 | (2,433)        | (22,338)        |
|            |                                 | <u>(2,433)</u> | <u>(22,338)</u> |

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.