

**CFS WEALTH PLANNING LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

Burrows Scarborough  
Sovereign House  
12 Warwick Street  
Coventry  
West Midlands  
CV5 6ET

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>4</b>

**CFS WEALTH PLANNING LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

**DIRECTORS:**

M L C Blackwell  
J Bove  
R Brand

**REGISTERED OFFICE:**

15-17 Osborns Court  
Olney  
Buckinghamshire  
MK46 4LA

**REGISTERED NUMBER:**

11999497 (England and Wales)

**ACCOUNTANTS:**

Burrows Scarborough  
Sovereign House  
12 Warwick Street  
Coventry  
West Midlands  
CV5 6ET

**BALANCE SHEET**  
**31 AUGUST 2020**

	Notes	£	£
<b>FIXED ASSETS</b>			
Intangible assets	4		3,214,531
Tangible assets	5		7,817
Investments	6		<u>1,638,566</u>
			4,860,914
<b>CURRENT ASSETS</b>			
Debtors	7	98,241	
Cash at bank and in hand		<u>190,638</u>	
		288,879	
<b>CREDITORS</b>			
Amounts falling due within one year	8	<u>567,176</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(278,297)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			4,582,617
<b>CREDITORS</b>			
Amounts falling due after more than one year	9		(4,491,130)
<b>PROVISIONS FOR LIABILITIES</b>			(143)
<b>ACCRUALS AND DEFERRED INCOME</b>			<u>(3,000)</u>
<b>NET ASSETS</b>			<u>88,344</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital			330
Retained earnings			<u>88,014</u>
			<u>88,344</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.

**BALANCE SHEET - continued**  
**31 AUGUST 2020**

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 9 December 2020 and were signed on its behalf by:

M L C Blackwell - Director

J Bove - Director

R Brand - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020**

**1. STATUTORY INFORMATION**

CFS Wealth Planning 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.

The presentation currency of the financial statements is the Pound Sterling (£).

The financial statements are rounded to the nearest £1.

**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.

**Related party exemption**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

**Revenue recognition**

Revenue is recognised at the point in time when the Company has the right to receive payment for its services.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2019, is being amortised evenly over its estimated useful life of ten years.

**Tangible fixed assets**

Tangible fixed assets are stated at cost or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Fixtures and fittings 25% Reducing balance

**Impairment**

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

**Investments in subsidiaries**

Investments in subsidiary undertakings are recognised at cost.

**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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

**2. ACCOUNTING POLICIES - continued****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.

**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.

**Interest receivable**

Interest income is recognised using the effective interest method and dividend income is recognised as the company's right to receive payment is established.

**Debtors and creditors receivable / payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

**Provisions**

Provisions are recognised when the company has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 7 .

**4. INTANGIBLE FIXED ASSETS**

	Goodwill £
<b>COST</b>	
Additions	3,571,701
At 31 August 2020	<u>3,571,701</u>
<b>AMORTISATION</b>	
Charge for year	357,170
At 31 August 2020	<u>357,170</u>
<b>NET BOOK VALUE</b>	
At 31 August 2020	<u>3,214,531</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

**5. TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
Additions	10,428
At 31 August 2020	<u>10,428</u>
<b>DEPRECIATION</b>	
Charge for year	2,611
At 31 August 2020	<u>2,611</u>
<b>NET BOOK VALUE</b>	
At 31 August 2020	<u><u>7,817</u></u>

**6. FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
<b>COST</b>	
Additions	1,638,566
At 31 August 2020	<u>1,638,566</u>
<b>NET BOOK VALUE</b>	
At 31 August 2020	<u><u>1,638,566</u></u>

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

	£
Trade debtors	<u>98,241</u>

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

	£
Bank loans and overdrafts	414,132
Trade creditors	18,378
Amounts owed to group undertakings	300
Taxation and social security	<u>134,366</u>
	<u><u>567,176</u></u>

**9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	£
Bank loans	3,451,138
Other creditors	<u>1,039,992</u>
	<u><u>4,491,130</u></u>

Amounts falling due in more than five years:

Repayable by instalments	
Bank loans more 5 yr by instal	<u>1,794,610</u>



NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2020

10. **SHARE CAPITAL**

Allotted issued and fully paid:

Number:	Class:	Nominal Value:	2020 £
300	Ordinary	£1	300
10	A Ordinary	£1	10
10	B Ordinary	£1	10
10	C Ordinary	£1	<u>10</u>
			<u>300</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.