

CFS WEALTH PLANNING LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

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

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FOR THE YEAR ENDED 31 AUGUST 2021**

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CFS WEALTH PLANNING LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2021

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 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Intangible assets	4		2,915,335		3,214,531
Tangible assets	5		5,752		7,817
Investments	6		<u>1,638,566</u>		<u>1,638,566</u>
			4,559,653		4,860,914
CURRENT ASSETS					
Debtors	7	110,865		98,241	
Cash at bank and in hand		<u>241,182</u>		<u>190,638</u>	
		352,047		288,879	
CREDITORS					
Amounts falling due within one year	8	<u>802,602</u>		<u>567,176</u>	
NET CURRENT LIABILITIES			(450,555)		(278,297)
TOTAL ASSETS LESS CURRENT LIABILITIES			4,109,098		4,582,617
CREDITORS					
Amounts falling due after more than one year	9		(3,909,220)		(4,491,130)
PROVISIONS FOR LIABILITIES			(95)		(143)
ACCRUALS AND DEFERRED INCOME			(3,000)		(3,000)
NET ASSETS			<u>196,783</u>		<u>88,344</u>
CAPITAL AND RESERVES					
Called up share capital			330		330
Retained earnings			<u>196,453</u>		<u>88,014</u>
			196,783		88,344

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2021 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 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 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 13 December 2021 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 2021**

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 2021

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 (2020 - 7) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 September 2020	3,571,701
Additions	61,025
At 31 August 2021	<u>3,632,726</u>
AMORTISATION	
At 1 September 2020	357,170
Charge for year	360,221
At 31 August 2021	<u>717,391</u>
NET BOOK VALUE	
At 31 August 2021	<u>2,915,335</u>
At 31 August 2020	<u>3,214,531</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 September 2020 and 31 August 2021	<u>10,428</u>
DEPRECIATION	
At 1 September 2020	2,611
Charge for year	<u>2,065</u>
At 31 August 2021	<u>4,676</u>
NET BOOK VALUE	
At 31 August 2021	<u>5,752</u>
At 31 August 2020	<u>7,817</u>

6. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 September 2020 and 31 August 2021	<u>1,638,566</u>
NET BOOK VALUE	
At 31 August 2021	<u>1,638,566</u>
At 31 August 2020	<u>1,638,566</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	<u>110,865</u>	<u>98,241</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Bank loans and overdrafts	532,562	414,132
Trade creditors	18,388	18,378
Amounts owed to group undertakings	300	300
Taxation and social security	<u>251,352</u>	<u>134,366</u>
	<u>802,602</u>	<u>567,176</u>

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

	2021 £	2020 £
Bank loans	2,869,228	3,451,138
Other creditors	<u>1,039,992</u>	<u>1,039,992</u>
	<u>3,909,220</u>	<u>4,491,130</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>738,983</u>	<u>1,794,610</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021

10. **SHARE CAPITAL**

Allotted issued and fully paid:

Number:	Class:	Nominal Value:	2021 £	2020 £
300	Ordinary	£1	300	300
10	A Ordinary	£1	10	10
10	B Ordinary	£1	10	10
10	C Ordinary	£1	<u>10</u>	<u>10</u>
	<u>330</u>	<u>330</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.