

**REGISTERED NUMBER: OC320806 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5 APRIL 2022**  
**FOR**  
**WESTMINSTER WEALTH MANAGEMENT LLP**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2022**

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

**WESTMINSTER WEALTH MANAGEMENT LLP**

**GENERAL INFORMATION  
FOR THE YEAR ENDED 5 APRIL 2022**

**DESIGNATED MEMBERS:**

M J LOCKYER  
J CORCORAN

**REGISTERED OFFICE:**

167 FLEET STREET  
LONDON  
EC4A 2EA

**REGISTERED NUMBER:**

OC320806 (England and Wales)

**ACCOUNTANTS:**

GOLDWYNS  
CHARTERED ACCOUNTANTS  
109 BAKER STREET  
LONDON  
W1U 6RP

**BALANCE SHEET**  
**5 APRIL 2022**

	Notes	2022 £	£	2021 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		293,388		136,559
<b>CURRENT ASSETS</b>					
Debtors	5	1,589,688		1,230,161	
Cash at bank		<u>828,044</u>		<u>1,017,706</u>	
		2,417,732		2,247,867	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>1,846,920</u>		<u>1,552,747</u>	
<b>NET CURRENT ASSETS</b>			<u>570,812</u>		<u>695,120</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			864,200		831,679
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		<u>143,519</u>		<u>194,444</u>
<b>NET ASSETS ATTRIBUTABLE TO MEMBERS</b>			<u>720,681</u>		<u>637,235</u>
<b>LOANS AND OTHER DEBTS DUE TO MEMBERS</b>	10		<u>720,681</u>		<u>637,235</u>
<b>TOTAL MEMBERS' INTERESTS</b>					
Loans and other debts due to members	10		<u>720,681</u>		<u>637,235</u>

The LLP is entitled to exemption from audit under Section 477 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 for the year ended 5 April 2022.

The members acknowledge their responsibilities for:

- (a) ensuring that the LLP keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the LLP 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 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to financial statements, so far as applicable to the LLP.

**BALANCE SHEET - continued**  
**5 APRIL 2022**

The financial statements have been prepared and delivered in accordance with the provisions applicable to LLPs subject to the small LLPs regime.

In accordance with Section 444 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, the Income Statement has not been delivered.

The financial statements were approved and authorised for issue by the members of the LLP and authorised for issue on 5 December 2022 and were signed by:

M J LOCKYER - Designated member

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2022

1. **STATUTORY INFORMATION**

Westminster Wealth Management LLP is registered in England and Wales. The LLP's registered number and registered office address can be found on the General 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 requirements of the Statement of Recommended Practice, Accounting by Limited Liability Partnerships. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover represents net commission and fee income. Turnover is recognised when the income is receivable, based on delivery of services.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- over the remaining period of the lease
Fixtures and fittings	- 33% on cost
Computer equipment	- 50% on cost

**Hire purchase and leasing commitments**

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 LLP operates a defined contribution pension scheme. Contributions payable to the LLP's pension scheme are charged to profit or loss in the period to which they relate.

**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.

**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.

**Provisions**

Provisions are recognised when the LLP 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. **EMPLOYEE INFORMATION**

The average number of employees during the year was 49 (2021 - 46 ) .

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 5 APRIL 2022**

**4. TANGIBLE FIXED ASSETS**

	Improvements to property £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>				
At 6 April 2021	47,399	20,913	276,677	344,989
Additions	141,592	116,609	47,149	305,350
At 5 April 2022	<u>188,991</u>	<u>137,522</u>	<u>323,826</u>	<u>650,339</u>
<b>DEPRECIATION</b>				
At 6 April 2021	46,465	10,781	151,184	208,430
Charge for year	23,096	22,804	102,621	148,521
At 5 April 2022	<u>69,561</u>	<u>33,585</u>	<u>253,805</u>	<u>356,951</u>
<b>NET BOOK VALUE</b>				
At 5 April 2022	<u>119,430</u>	<u>103,937</u>	<u>70,021</u>	<u>293,388</u>
At 5 April 2021	<u>934</u>	<u>10,132</u>	<u>125,493</u>	<u>136,559</u>

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

	2022 £	2021 £
Other debtors	224,492	189,433
Prepayments and accrued income	<u>1,365,196</u>	<u>1,040,728</u>
	<u>1,589,688</u>	<u>1,230,161</u>

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

	2022 £	2021 £
Bank loans and overdrafts	55,556	55,556
Trade creditors	175,846	279,449
Social security and other taxes	51,864	82,762
VAT	1,781	2,188
Other creditors	2,874	736
Accrued expenses	<u>1,558,999</u>	<u>1,132,056</u>
	<u>1,846,920</u>	<u>1,552,747</u>

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

	2022 £	2021 £
Bank loans - 2-5 years	<u>143,519</u>	<u>194,444</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 APRIL 2022

8. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2022	2021
	£	£
Within one year	146,164	197,340
Between one and five years	331,804	298,065
	<u>477,968</u>	<u>495,405</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2022	2021
	£	£
Bank loans	<u>199,075</u>	<u>250,000</u>

The loan is secured on guarantees and other supporting collateral provided to the bank.

10. LOANS AND OTHER DEBTS DUE TO MEMBERS

	2022	2021
	£	£
Amounts owed to members in respect of profits	<u>720,681</u>	<u>637,235</u>
Falling due within one year	<u>720,681</u>	<u>637,235</u>

Loans and other debts due to members in excess of the fixed capital ranks equally with other creditors in the case of a winding up.



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.