

**REGISTERED NUMBER: OC413033 (England and Wales)**

**Unaudited Financial Statements for the Year Ended 31 December 2018**

**for**

**Chronos Wealth Management LLP**

**Contents of the Financial Statements**  
**for the Year Ended 31 December 2018**

	<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>
<b>Chartered Certified Accountants' Report</b>	<b>7</b>

**Chronos Wealth Management LLP**

**General Information**  
**for the Year Ended 31 December 2018**

**DESIGNATED MEMBERS:**

Ms E Bird  
I H Pinnington

**REGISTERED OFFICE:**

The Colony Hq  
Altrincham Road  
Wilmslow  
SK9 4LY

**REGISTERED NUMBER:**

OC413033 (England and Wales)

**ACCOUNTANTS:**

Ascendis  
Chartered Certified Accountants & Business Advisor  
Unit 3, Building 2  
The Colony Wilmslow  
Altrincham Road  
Wilmslow  
Cheshire  
SK9 4LY

**Balance Sheet**  
**31 December 2018**

	Notes	2018 £	2017 £
<b>FIXED ASSETS</b>			
Intangible assets	3	388,531	-
Tangible assets	4	<u>1,502</u>	<u>1,949</u>
		<u>390,033</u>	<u>1,949</u>
<b>CURRENT ASSETS</b>			
Debtors	5	10,204	2,356
Cash at bank		<u>7,114</u>	<u>35,008</u>
		17,318	37,364
<b>CREDITORS</b>			
Amounts falling due within one year	6	<u>(32,438)</u>	<u>(1,860)</u>
<b>NET CURRENT (LIABILITIES)/ASSETS</b>		<u>(15,120)</u>	<u>35,504</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		374,913	37,453
<b>CREDITORS</b>			
Amounts falling due after more than one year	7	<u>(374,913)</u>	<u>-</u>
<b>NET ASSETS ATTRIBUTABLE TO MEMBERS</b>		<u>-</u>	<u>37,453</u>
<b>LOANS AND OTHER DEBTS DUE TO MEMBERS</b>	8	<u>-</u>	<u>37,453</u>
<b>TOTAL MEMBERS' INTERESTS</b>			
Loans and other debts due to members	8	-	37,453
Amounts due from members	5	<u>(7,970)</u>	<u>-</u>
		<u>(7,970)</u>	<u>37,453</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 31 December 2018.

The members acknowledge their responsibilities for:

- 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
- 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**  
**31 December 2018**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 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 small LLPs.

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 by the members of the LLP on 14 May 2019 and were signed by:

Ms E Bird - Designated member

**Notes to the Financial Statements**  
**for the Year Ended 31 December 2018**

1. **STATUTORY INFORMATION**

Chronos 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.

The partnership's principal place of business is The Colony HQ, Altrincham Road, Wilmslo, Cheshire, SK9 4LY.

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 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 2018, 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.

Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 33% on cost

3. **INTANGIBLE FIXED ASSETS**

	Goodwill £
<b>COST</b>	
Additions	408,739
At 31 December 2018	<u>408,739</u>
<b>AMORTISATION</b>	
Amortisation for year	20,208
At 31 December 2018	<u>20,208</u>
<b>NET BOOK VALUE</b>	
At 31 December 2018	<u>388,531</u>

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2018**

**4. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>			
At 1 January 2018	637	2,312	2,949
Additions	<u>575</u>	<u>-</u>	<u>575</u>
At 31 December 2018	<u>1,212</u>	<u>2,312</u>	<u>3,524</u>
<b>DEPRECIATION</b>			
At 1 January 2018	143	857	1,000
Charge for year	<u>251</u>	<u>771</u>	<u>1,022</u>
At 31 December 2018	<u>394</u>	<u>1,628</u>	<u>2,022</u>
<b>NET BOOK VALUE</b>			
At 31 December 2018	<u>818</u>	<u>684</u>	<u>1,502</u>
At 31 December 2017	<u>494</u>	<u>1,455</u>	<u>1,949</u>

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

	2018 £	2017 £
Amounts due from members	7,970	-
Other debtors	2,030	-
Prepayments	<u>204</u>	<u>2,356</u>
	<u>10,204</u>	<u>2,356</u>

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

	2018 £	2017 £
Bank loans and overdrafts	31,574	-
Trade creditors	1	-
Accrued expenses	<u>863</u>	<u>1,860</u>
	<u>32,438</u>	<u>1,860</u>

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

	2018 £	2017 £
Bank loans - 1-2 years	33,721	-
Bank loans - 2-5 years	114,045	-
Bank loans due > 5 years	<u>227,147</u>	<u>-</u>
	<u>374,913</u>	<u>-</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans due > 5 years	<u>227,147</u>	<u>-</u>

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2018**

**8. LOANS AND OTHER DEBTS DUE TO MEMBERS**

	2018	2017
	£	£
Amounts owed to members in respect of profits	<u>-</u>	<u>37,453</u>
Falling due within one year	<u>-</u>	<u>37,453</u>

Loans and other debts due to members rank equally with debts due to unsecured creditors in the event of a winding up.

**9. RELATED PARTY DISCLOSURES**

The LLP 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.



**Chartered Certified Accountants' Report to the Members**  
**on the Unaudited Financial Statements of**  
**Chronos Wealth Management LLP**

**The following reproduces the text of the report prepared for the members in respect of the LLP's annual unaudited financial statements. In accordance with the Companies Act 2006, the LLP is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Members are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, we have prepared for your approval the financial statements of Chronos Wealth Management LLP for the year ended 31 December 2018 which comprise the Income Statement, Balance Sheet and the related notes from the LLP's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the members of Chronos Wealth Management LLP, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Chronos Wealth Management LLP and state those matters that we have agreed to state to the members of Chronos Wealth Management LLP, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the LLP and its members, as a body, for our work or for this report.

It is your duty to ensure that Chronos Wealth Management LLP 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 Chronos Wealth Management LLP. You consider that Chronos Wealth Management LLP 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 Chronos Wealth Management LLP. 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.

Ascendis  
Chartered Certified Accountants & Business Advisor  
Unit 3, Building 2  
The Colony Wilmslow  
Altrincham Road  
Wilmslow  
Cheshire  
SK9 4LY

14 May 2019

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.