

**CHRONOS WEALTH MANAGEMENT LLP
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 1 JANUARY 2020 TO 30 SEPTEMBER 2020**

Ascendis Group

Chartered Certified Accountants, Taxation and Business Advisors

Unit 3 Building 2 The Colony Wilmslow
Altrincham Road
Wilmslow
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Chronos Wealth Management LLP
Unaudited Financial Statements
For the Period 1 January 2020 to 30 September 2020

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Chronos Wealth Management LLP
Accountant's Report
For the Period 1 January 2020 to 30 September 2020

Report to the partners on the preparation of the unaudited statutory accounts of Chronos Wealth Management LLP
For the Period 1 January 2020 to 30 September 2020

To assist you to fulfil your duties under the Companies Act 2006 as applied to limited liability partnerships by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, I have prepared for your approval the accounts of Chronos Wealth Management LLP which comprise the Profit and Loss Account, the Balance Sheet and the related notes, from the partnership's accounting records and from information and explanations you have given us.

As a practising member 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/en/member/professional-standards/rules-standards/acca-rulebook.html>.

This report is made to the partners of Chronos Wealth Management LLP, as a body, in accordance with the terms of our engagement letter dated 07 September 2017. Our work has been undertaken solely to prepare for your approval the accounts of Chronos Wealth Management LLP and state those matters that we have agreed to state to the partners of Chronos Wealth Management LLP, as a body, in this report in accordance with the Association of Chartered Certified Accountants as detailed at http://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Chronos Wealth Management LLP and its partners 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 accounts that give a true and fair view of the assets, liabilities, financial position and profit or loss of Chronos Wealth Management LLP. You consider that Chronos Wealth Management LLP is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the accounts 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 financial statements.

6th August 2021

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Chartered Certified Accountants, Taxation and Business Advisors

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Chronos Wealth Management LLP
Balance Sheet
As at 30 September 2020

Registered number: OC413033

		30 September 2020		31 December 2019	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	3		318,329		349,100
Tangible Assets	4		1,403		1,850
			319,732		350,950
CURRENT ASSETS					
Debtors	5	95,038		3,082	
Cash at bank and in hand		168,615		99,202	
			263,653		102,284
Creditors: Amounts Falling Due Within One Year	6	(63,247)		(55,001)	
NET CURRENT ASSETS (LIABILITIES)			200,406		47,283
TOTAL ASSETS LESS CURRENT LIABILITIES			520,138		398,233
Creditors: Amounts Falling Due After More Than One Year	7	(337,424)		(318,746)	
NET ASSETS ATTRIBUTABLE TO MEMBERS			182,714		79,487
REPRESENTED BY:					
Loans and other debts due to members within one year					
Other amounts		182,714		79,487	
			182,714		79,487
			182,714		79,487
TOTAL MEMBERS' INTEREST					
Amounts due from members			(91,861)		-
Loans and other debts due to members within one year			182,714		79,487
			90,853		79,487

Chronos Wealth Management LLP
Balance Sheet (continued)
As at 30 September 2020

For the period ending 30 September 2020 the LLP was entitled to exemption from audit under section 477 of the Companies Act 2006 (as applied by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 applicable to LLP's subject to the small LLPs regime.)

Member's responsibilities:

- The members acknowledge their responsibilities for complying with the requirements of the Act (as applied to LLPs) with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to LLPs subject to the small LLPs regime.
- The LLP has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the LLP's Profit and Loss Account.

On behalf of the members

Ms Elizabeth Bird

Designated Member

6th August 2021

The notes on pages 4 to 6 form part of these financial statements.

Chronos Wealth Management LLP
Notes to the Financial Statements
For the Period 1 January 2020 to 30 September 2020

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards, including Financial Reporting Standard 102 for small limited liability partnerships regime - The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), The Statement of Recommended Practice 'Accounting by Limited Liability Partnerships' issued in December 2018 (SORP) and the Companies Act 2006 (as applied to LLPs).

The financial statements are prepared in sterling which is the functional currency of the LLP.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Intangible Fixed Assets and Amortisation - 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.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings	25% on reducing balance
Computer Equipment	33% on cost

2. Average Number of Employees

Average number of employees, including members, during the year was as follows: 2 (2019: 2)

3. Intangible Assets

	Goodwill
	£
Cost	
As at 1 January 2020	410,274
As at 30 September 2020	410,274
Amortisation	
As at 1 January 2020	61,174
Provided during the period	30,771
As at 30 September 2020	91,945
Net Book Value	
As at 30 September 2020	318,329
As at 1 January 2020	349,100

Chronos Wealth Management LLP
Notes to the Financial Statements (continued)
For the Period 1 January 2020 to 30 September 2020

4. Tangible Assets

	Fixtures & Fittings	Computer Equipment	Total
	£	£	£
Cost			
As at 1 January 2020	1,638	3,143	4,781
As at 30 September 2020	1,638	3,143	4,781
Depreciation			
As at 1 January 2020	652	2,279	2,931
Provided during the period	185	262	447
As at 30 September 2020	837	2,541	3,378
Net Book Value			
As at 30 September 2020	801	602	1,403
As at 1 January 2020	986	864	1,850

5. Debtors

	30 September 2020	31 December 2019
	£	£
Due within one year		
Other debtors	95,038	3,082
	95,038	3,082

6. Creditors: Amounts Falling Due Within One Year

	30 September 2020	31 December 2019
	£	£
Bank loans and overdrafts	55,709	51,756
Other creditors	7,538	3,245
	63,247	55,001

7. Creditors: Amounts Falling Due After More Than One Year

	30 September 2020	31 December 2019
	£	£
Bank loans	337,424	318,746
	337,424	318,746

8. Related Party Transactions

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.

Chronos Wealth Management LLP
Notes to the Financial Statements (continued)
For the Period 1 January 2020 to 30 September 2020

9. General Information

Chronos Wealth Management LLP is a limited liability partnership, incorporated in England & Wales, registered number OC413033 . The Registered Office is Grosvenor House, 45 The Downs, Altrincham, Cheshire, England, WA14 2QG.

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.