

**AFFLUENT LIFESTYLE PLANNING LTD  
UNAUDITED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**AFFLUENT LIFESTYLE PLANNING LTD**  
**UNAUDITED ACCOUNTS**  
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**AFFLUENT LIFESTYLE PLANNING LTD**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

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<b>Director</b>	PAC Melvin
<b>Company Number</b>	SC220703 (Scotland)
<b>Registered Office</b>	1 KIRKINNER PLACE MAIN STREET BRIDGE OF WEIR RENFREWSHIRE PA11 3AA
<b>Accountants</b>	ValueAdd Business Solutions 22 Montrose Street Glasgow Lanarkshire G1 1RE

**AFFLUENT LIFESTYLE PLANNING LTD**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 DECEMBER 2020**

	Notes	2020 £	2019 £
<b>Fixed assets</b>			
Investments	<u>4</u>	1,784,740	372,311
<b>Current assets</b>			
Debtors	5	6,563	-
Cash at bank and in hand		76,292	862,668
		<u>82,855</u>	<u>862,668</u>
<b>Creditors: amounts falling due within one year</b>	<u>6</u>	(1,678,867)	(1,251,030)
<b>Net current liabilities</b>		<u>(1,596,012)</u>	<u>(388,362)</u>
<b>Net assets/(liabilities)</b>		188,728	(16,051)
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account		188,726	(16,053)
<b>Shareholders' funds</b>		<u>188,728</u>	<u>(16,051)</u>

For the year ending 31 December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board and authorised for issue on 6 May 2021 and were signed on its behalf by

PAC Melvin  
Director

Company Registration No. SC220703

**AFFLUENT LIFESTYLE PLANNING LTD**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

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**1 Statutory information**

AFFLUENT LIFESTYLE PLANNING LTD is a private company, limited by shares, registered in Scotland, registration number SC220703. The registered office is 1 KIRKINNER PLACE, MAIN STREET, BRIDGE OF WEIR, RENFREWSHIRE, PA11 3AA.

**2 Compliance with accounting standards**

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

**3 Accounting policies**

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

***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.

The financial statements have been prepared under the going concern basis. This basis is considered appropriate with the continued support of the company creditors. Creditors include amounts owed to related parties which will not be repaid until all other creditors are repaid in full.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

*Critical accounting judgements and key sources of estimation uncertainty*

In preparing these financial statements, the directors have made the following judgements:

Tangible fixed assets are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. In re-assessing asset lives, factors such as technological innovation, product life cycles and maintenance programmes are taken into account. Residual value assessments consider issues such as future market conditions, the remaining life of the asset and projected disposal values.

Assets are considered for indications of impairment. If required an impairment review will be carried out and a decision made on possible impairment. Factors taken into consideration in reaching such a decision include the economic viability and expected future financial performance of the asset and where it is a component of a larger cash-generating unit, the viability and expected future performance of that unit.

Bad debts are provided for where objective evidence of the need for a provision exists.

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***Turnover***

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Consideration is given to the point at which the Company is entitled to receive the income, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Revenue from the provision of services is recognised in the period in which the services are provided when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due;
- the costs incurred can be measured reliably.

***Financial instruments***

The Company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments. Financial instruments are recognised in the Company's

balance sheet when the Company becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transactions costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

**Derecognition of financial assets**

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the Company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

**Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities.

**Basic financial liabilities**

Basic financial liabilities, including creditors, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

***Investments***

Investment property is included at market fair value. Gains are recognised in the income statement.

**AFFLUENT LIFESTYLE PLANNING LTD**  
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***Impairment of assets***

Assets, other than those measured at fair value, are assessed for indicators of impairment at each balance sheet date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss as described below.

**Non-financial assets**

An asset is impaired where there is objective evidence that, as a result of one or more events that occurred after initial recognition, the estimated recoverable value of the asset has been reduced. The recoverable amount of an asset is the higher of its fair value less costs to sell and its value in use.

Where indicators exist for a decrease in impairment loss, the prior impairment loss is tested to determine reversal. An impairment loss is reversed on an individual impaired asset to the extent that the revised recoverable value does not lead to a revised carrying amount higher than the carrying value had no impairment been recognised.

**Financial assets**

For financial assets carried at amortised cost, the amount of impairment is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the financial asset's original effective interest rate.

For financial assets carried at cost less impairment, the impairment loss is the difference between the asset's carrying amount and the best estimate of the amount that would be received for the asset if it were to be sold at the reporting date.

Where indicators exist for a decrease in impairment loss, and the decrease can be related objectively to an event occurring after the impairment was recognised, the prior impairment loss is tested to determine reversal.

An impairment loss is reversed on an individual impaired financial asset to the extent that the revised recoverable value does not lead to a revised carrying amount higher than the carrying value had no impairment been recognised.

***Cash and cash equivalents***

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks and other short-term liquid investments with original maturities of three months or less.

**4 Investments**

	<b>Other investments</b>
	<b>£</b>
Valuation at 1 January 2020	372,311
Additions	1,412,429
Valuation at 31 December 2020	1,784,740

**5 Debtors: amounts falling due within one year**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Trade debtors	6,563	-

**6 Creditors: amounts falling due within one year**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Amounts owed to group undertakings and other participating interests	1,647,437	1,245,501
Taxes and social security	30,214	4,179
Loans from directors	16	-
Accruals	1,200	1,350
	1,678,867	1,251,030

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**7 Transactions with related parties**

During the year the company benefited from a loan from Affluent Financial Planning Limited, a company with common control. The balance due at 31 December 2020 was £1,647,437 (2019 - £1,245,501.).

**ULTIMATE CONTROLLING PARTY**

The director Mr PAC Melvin controls the company by virtue of his 100% holding of the ordinary issued share capital.

**8 Average number of employees**

During the year the average number of employees was 1 (2019: 1).



