

SEARLE WEALTH MANAGEMENT LTD

Abridged Accounts

Period of accounts

Start date: 01 April 2022

End date: 31 March 2023

SEARLE WEALTH MANAGEMENT LTD
Contents Page
For the year ended 31 March 2023

Accountants' report

Statement of financial position

Notes to the financial statements

SEARLE WEALTH MANAGEMENT LTD
Accountants' Report
For the year ended 31 March 2023

Accountant's report

You consider that the company is exempt from an audit for the year ended 31 March 2023 . You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.

HK Accountax Ltd

31 March 2023

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HK Accountax Ltd
16 Crendon Street

High Wycombe
HP13 6LW
24 July 2023

SEARLE WEALTH MANAGEMENT LTD
Statement of Financial Position
As at 31 March 2023

	Notes	2023 £	2022 £
Fixed assets			
Intangible fixed assets	3	17,304	26,654
Tangible fixed assets	4	103,552	105,483
Investments	5	13,195	13,195
		134,051	145,332
Current assets			
Stocks		750	750
Debtors		49,116	58,651
Cash at bank and in hand		47,151	16,788
		97,017	76,189
Creditors: amount falling due within one year		(57,674)	(46,116)
Net current assets		39,343	30,073
Total assets less current liabilities		173,394	175,405
Creditors: amount falling due after more than one year		(3,262)	(50,568)
Net assets		170,132	124,837
Capital and reserves			
Called up share capital		200	200
Profit and loss account		169,932	124,637
Shareholder's funds		170,132	124,837

For the year ended 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
2. The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

These financial statements 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 Part 15 of the Companies Act 2006. In accordance with Section 444 of the Companies Act 2006, the income statement has not been delivered to the Registrar of Companies.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with section 444(2A).

The financial statements were approved by the board of directors on 24 July 2023 and were signed on its behalf by:

Amanda Searle
Director

SEARLE WEALTH MANAGEMENT LTD
Notes to the Abridged Financial Statements
For the year ended 31 March 2023

General Information

Searle Wealth Management Ltd is a private company, limited by shares, registered in , registration number 07559013, registration address 2 Harmer Dell, Welwyn, AL6 0BE.

The presentation currency is £ sterling.

1. Accounting policies

Significant accounting policies

Statement of compliance

These financial statements have been prepared in compliance with FRS 102 – The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

Basis of preparation

The financial statements have been prepared under the historical cost convention as modified by the revaluation of land and buildings and certain financial instruments measured at fair value in accordance with the accounting policies.

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

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Taxation

Taxation represents the sum of tax currently payable and deferred tax. Tax is recognised in the statement of income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. The company's liability for current tax is calculated using the tax rates and laws that have been enacted or substantively enacted at the reporting date. Current and deferred tax assets and liabilities are not discounted

Dividends

Proposed dividends are only included as liabilities in the statement of financial position when their payment has been approved by the shareholders prior to the statement of financial position date.

Intangible assets

Intangible assets (including purchased goodwill and patents) are amortised at rates calculated to write off the assets on a straight line basis over their estimated useful economic lives. Impairment of intangible assets is only reviewed where circumstances indicate that the carrying value of an asset may not be fully recoverable.

Goodwill

Acquired goodwill is stated at cost less amortisation. Amortisation is calculated on a straight line basis over the estimated expected useful economic life of the goodwill of years.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Land and Buildings	0 Straight Line
Fixtures and Fittings	25 Straight Line

Assets on finance lease and hire purchase

Assets held under finance lease or hire purchase contracts i.e. those contracts where substantially all the risks and rewards of ownership have passed to the company, are included in the appropriate category of tangible fixed assets and depreciated over the shorter of the lease term and their estimated expected useful lives.

Future obligations under such contracts are included in creditors net of the finance charge allocated to future periods.

Fixed asset investments

Fixed asset investments are stated at cost less provision for any permanent diminution in value.

Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Provisions

Provisions are recognised when the company has a present obligation as a result of a past event which it is more probable than not will result in an outflow of economic benefits that can be reasonably estimated.

2. Average number of employees

Average number of employees during the year was 3 (2022 : 3).

3. Intangible fixed assets

Cost	Goodwill	Total
	£	£
At 01 April 2022	998,646	998,646
Additions	-	-
Disposals	-	-
At 31 March 2023	998,646	998,646
Amortisation		
At 01 April 2022	971,992	971,992
Charge for year	9,350	9,350
On disposals	-	-
At 31 March 2023	981,342	981,342
Net book values		
At 31 March 2023	17,304	17,304
At 31 March 2022	26,654	26,654

4. Tangible fixed assets

Cost or valuation	Fixtures and Fittings £	Land and Buildings £	Total £
At 01 April 2022	24,375	99,388	123,763
Additions	3,027	-	3,027
Disposals	-	-	-
At 31 March 2023	27,402	99,388	126,790
Depreciation			
At 01 April 2022	18,280	-	18,280
Charge for year	4,958	-	4,958
On disposals	-	-	-
At 31 March 2023	23,238	-	23,238
Net book values			
Closing balance as at 31 March 2023	4,164	99,388	103,552
Opening balance as at 01 April 2022	6,095	99,388	105,483

The net book value of Land and Buildings includes £ 99,388 (2022 £99,388) in respect of assets leased under finance leases or hire purchase contracts.

5. Investments

Cost	Other investments other than loans £	Total £
At 01 April 2022	-	-
Additions	13,195	13,195
Transfer to/from Tangible fixed assets	0	0
Disposals	-	-
At 31 March 2023	13,195	13,195

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.