

**BEAULIEU WEALTH MANAGEMENT LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2018**

APH Accountancy Services Ltd

Chartered Certified Accountants

Office 2 The Reach
687-693 London Road
Westcliff-on-Sea
Essex
SS0 9PD

Beaulieu Wealth Management Limited
Unaudited Financial Statements
For The Year Ended 31 May 2018

Contents

	Page
Accountant's Report	1
Balance Sheet	2—3
Notes to the Financial Statements	4—8

Beaulieu Wealth Management Limited
Accountant's Report
For The Year Ended 31 May 2018

Report to the directors on the preparation of the unaudited statutory accounts of Beaulieu Wealth Management Limited For The Year Ended 31 May 2018

To assist you to fulfil your duties under the Companies Act 2006, I have prepared for your approval the accounts of Beaulieu Wealth Management Limited which comprise the Profit and Loss Account, the Balance Sheet and the related notes, from the company'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 directors of Beaulieu Wealth Management Limited, as a body, in accordance with the terms of our engagement letter dated 12 August 2015. Our work has been undertaken solely to prepare for your approval the accounts of Beaulieu Wealth Management Limited and state those matters that we have agreed to state to the directors of Beaulieu Wealth Management Limited, 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 Beaulieu Wealth Management Limited and its directors as a body for our work or for this report.

It is your duty to ensure that Beaulieu Wealth Management Limited 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 Beaulieu Wealth Management Limited. You consider that Beaulieu Wealth Management Limited 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 accounts of Beaulieu Wealth Management Limited. 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.

**APH Accountancy
Services Ltd**

28 February 2019

APH Accountancy Services Ltd
Chartered Certified Accountants

Office 2 The Reach
687-693 London Road
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Essex
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Beaulieu Wealth Management Limited
Balance Sheet
As at 31 May 2018

Registered number: 06897170

		2018		2017	
	Notes	£	£	£	£
FIXED ASSETS					
CURRENT ASSETS					
Debtors	7	137,275		91,570	
Cash at bank and in hand		4		11,804	
		<u>137,279</u>		<u>103,374</u>	
Creditors: Amounts Falling Due Within One Year	8	<u>(135,361)</u>		<u>(100,434)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>1,918</u>		<u>2,940</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,918</u>		<u>2,940</u>
NET ASSETS			<u>1,918</u>		<u>2,940</u>
CAPITAL AND RESERVES					
Called up share capital	9		200		200
Capital redemption reserve			100		100
Profit and Loss Account			<u>1,618</u>		<u>2,640</u>
SHAREHOLDERS' FUNDS			<u>1,918</u>		<u>2,940</u>

Beaulieu Wealth Management Limited
Balance Sheet (continued)
As at 31 May 2018

For the year ending 31 May 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their 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.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr I Nicholson

28 February 2019

The notes on pages 4 to 8 form part of these financial statements.

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 the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £000.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated

1.2. Turnover

Turnover represents commission and fees receivable for accepted policies wholly attributable to the United Kingdom.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. 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% straight line
Computer Equipment	33.33% straight line

1.4. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

6. Tangible Assets

	Fixtures & Fittings	Computer Equipment	Total
	£	£	£
Cost			
As at 1 June 2017	2,025	9,034	11,059
Disposals	(1,491)	(5,670)	(7,161)
As at 31 May 2018	<u>534</u>	<u>3,364</u>	<u>3,898</u>
Depreciation			
As at 1 June 2017	2,025	9,034	11,059
Disposals	(1,491)	(5,670)	(7,161)
As at 31 May 2018	<u>534</u>	<u>3,364</u>	<u>3,898</u>
Net Book Value			
As at 31 May 2018	<u>-</u>	<u>-</u>	<u>-</u>
As at 1 June 2017	<u>-</u>	<u>-</u>	<u>-</u>

7. Debtors

	2018	2017
	£	£
Due within one year		
Trade debtors	17,579	3,850
Other debtors	4,290	8,380
Corporation tax recoverable assets	24,714	15,868
Directors' loan accounts	90,692	63,472
	<u>137,275</u>	<u>91,570</u>

Beaulieu Wealth Management Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 May 2018

8. Creditors: Amounts Falling Due Within One Year

	2018	2017
	£	£
Bank loans and overdrafts	17,085	10,997
Corporation tax	61,345	54,976
Other taxes and social security	5,605	10,094
Other creditors	1,337	1,600
Other creditors (1)	2,924	-
Accruals and deferred income	3,154	4,478
Directors' loan accounts	43,911	18,289
	135,361	100,434

9. Share Capital

		2018	2017
Allotted, Called up and fully paid		200	200
	Value	2018	2017
	£	£	£
Allotted, called up and fully paid			
Ordinary A shares	1	100	100
Ordinary B shares	1	100	100
		200	200

10. Directors Advances, Credits and Guarantees

Included within Debtors and creditors are the following loans to directors:

	As at 1 June 2017	Amounts advanced	Amounts repaid	Amounts written off	As at 31 May 2018
	£	£	£	£	£
Mr K Attwell	(18,289)	12,178	37,800	-	(43,911)
Mr I Nicholson	63,472	133,345	106,125	-	90,692
		133,345	106,125	-	90,692

The above loans are unsecured, interest free and repayable on demand.

11. Dividends

	2018	2017
	£	£
On equity shares:		
Final dividend paid	133,000	155,000
	<u>133,000</u>	<u>155,000</u>

12. General Information

Beaulieu Wealth Management Limited is a private company, limited by shares, incorporated in England & Wales, registered number 06897170. The registered office is 23 Robjohns Road, Widford Industrial Estate, Chelmsford, Essex, CM1 3AG.