

**WEALTH IDEAS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

Wealth Ideas Limited

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Wealth Ideas Limited
Balance Sheet
As At 31 August 2024

Registered number: 06528777

		2024		2023	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	5		11,886		14,949
			<u>11,886</u>		<u>14,949</u>
CURRENT ASSETS					
Debtors	6	38,202		34,567	
Cash at bank and in hand		24,342		19,641	
		<u>62,544</u>		<u>54,208</u>	
Creditors: Amounts Falling Due Within One Year	7	(40,469)		(36,720)	
			<u>22,075</u>		<u>17,488</u>
NET CURRENT ASSETS (LIABILITIES)					
			<u>33,961</u>		<u>32,437</u>
Creditors: Amounts Falling Due After More Than One Year	8		(20,932)		(25,330)
			<u>13,029</u>		<u>7,107</u>
NET ASSETS					
CAPITAL AND RESERVES					
Called up share capital	9		1,000		1,000
Profit and Loss Account			12,029		6,107
			<u>13,029</u>		<u>7,107</u>
SHAREHOLDERS' FUNDS					
			<u>13,029</u>		<u>7,107</u>

Wealth Ideas Limited
Balance Sheet (continued)
As At 31 August 2024

For the year ending 31 August 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges her 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

Mrs Louise Baldock

Director

27/05/2025

The notes on pages 3 to 5 form part of these financial statements.

Wealth Ideas Limited
Notes to the Financial Statements
For The Year Ended 31 August 2024

1. General Information

Wealth Ideas Limited is a private company, limited by shares, incorporated in England & Wales, registered number 06528777. The registered office is Unit 15 Runwell Hall Farmhouse Hoe Lane, Rettendon Common, Chelmsford, CM3 8DQ.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. 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.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

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 is uncertain.

2.3. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable intangible assets measured by fair value accounts over its estimated economic life of ... years.

2.4. 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:

Plant & Machinery	25% reducing balance
Motor Vehicles	25% reducing balance
Fixtures & Fittings	25% reducing balance

2.5. 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 assets reflect 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.

Wealth Ideas Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2024

3. Average Number of Employees

Average number of employees, including directors, during the year was: 4 (2023: 4)

4. Intangible Assets

	Goodwill
	£
Cost	
As at 1 September 2023	50,000
As at 31 August 2024	50,000
Amortisation	
As at 1 September 2023	50,000
As at 31 August 2024	50,000
Net Book Value	
As at 31 August 2024	-
As at 1 September 2023	-

5. Tangible Assets

	Motor Vehicles	Fixtures & Fittings	Total
	£	£	£
Cost			
As at 1 September 2023	19,675	13,787	33,462
Additions	-	899	899
As at 31 August 2024	19,675	14,686	34,361
Depreciation			
As at 1 September 2023	8,838	9,675	18,513
Provided during the period	2,709	1,253	3,962
As at 31 August 2024	11,547	10,928	22,475
Net Book Value			
As at 31 August 2024	8,128	3,758	11,886
As at 1 September 2023	10,837	4,112	14,949

6. Debtors

	2024	2023
	£	£
Due within one year		
Trade debtors	3,587	-

Other debtors

34,615	34,567
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38,202	34,567
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Wealth Ideas Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2024

7. Creditors: Amounts Falling Due Within One Year

	2024	2023
	£	£
Bank loans and overdrafts	4,510	4,509
Other creditors	19,500	19,500
Taxation and social security	16,459	12,711
	40,469	36,720
	40,469	36,720

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

	2024	2023
	£	£
Bank loans	20,932	25,330
	20,932	25,330

9. Share Capital

	2024	2023
	£	£
Allotted, Called up and fully paid	1,000	1,000
	1,000	1,000