

Registered Number 05501021

Spillane & Co Wealth Management Limited

Abbreviated Accounts

31 July 2011

Spillane & Co Wealth Management Limited

Registered Number 05501021

Company Information

Registered Office:

Commodore House
51 Conway Road
Colwyn Bay
Conwy
LL29 7AW

Reporting Accountants:

Hammond McNulty

Bank House
Market Square
Congleton
Cheshire
CW12 1ET

Spillane & Co Wealth Management Limited

Registered Number 05501021

Balance Sheet as at 31 July 2011

	Notes	2011	
		£	£
Fixed assets			
Intangible	2	271,136	
Tangible	3	28,497	
		<u>299,633</u>	-
Current assets			
Debtors		12,685	
Total current assets		<u>12,685</u>	-
Creditors: amounts falling due within one year		(218,289)	
Net current assets (liabilities)		(205,604)	
Total assets less current liabilities		<u>94,029</u>	-
Creditors: amounts falling due after more than one year		(66,789)	
Total net assets (liabilities)		<u>27,240</u>	-
Capital and reserves			
Called up share capital	4	10	
Profit and loss account		27,230	
Shareholders funds		<u>27,240</u>	-

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- a. For the year ending 31 July 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 26 April 2012

And signed on their behalf by:

C W Spillane, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 July 2011

1 **Accounting policies**

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2010, is being amortised evenly over its estimated useful life of ten years.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Motor vehicles	25% on reducing balance
Computer equipment	33% on reducing balance

2 **Intangible fixed assets**

Cost or valuation	£
Additions	<u>301,262</u>
At 31 July 2011	<u>301,262</u>

Amortisation	
Charge for year	<u>30,126</u>
At 31 July 2011	<u>30,126</u>

Net Book Value	
At 31 July 2011	271,136

3 **Tangible fixed assets**

		Total
Cost		£
Additions	-	<u>38,118</u>
At 31 July 2011	-	<u>38,118</u>

Depreciation

Charge for year	-	<u>9,621</u>
At 31 July 2011	-	<u>9,621</u>

Net Book Value

At 31 July 2011	28,497
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4 **Share capital**

2011
£

**Allotted, called up and fully
paid:**

10 Ordinary shares of £1 each	10
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5 **Transactions with
directors**

As at 31 July 2011 the company owed it's directors £141,740. The amount is interest free with no set repayment terms.

6 **ULTIMATE CONTROLLING
PARTY**

The controlling party is C W Spillane. Mr C W Spillane is the majority shareholder in the company.