

Abbreviated Unaudited Accounts for the Year Ended 31st July 2012

for

Spillane & Co Wealth Management Limited

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for the Year Ended 31st July 2012

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Spillane & Co Wealth Management Limited

Company Information
for the Year Ended 31st July 2012

DIRECTORS:

C W Spillane
Mrs C Spillane

SECRETARY:

Mrs C Spillane

REGISTERED OFFICE:

Commodore House
51 Conway Road
Colwyn Bay
Conwy
LL29 7AW

REGISTERED NUMBER:

05501021 (England and Wales)

ACCOUNTANTS:

Hammond McNulty LLP
Bank House
Market Square
Congleton
Cheshire
CW12 1ET

Spillane & Co Wealth Management Limited (Registered number: 05501021)

Abbreviated Balance Sheet
31st July 2012

	Notes	31/7/12 £	£	31/7/11 £	£
FIXED ASSETS					
Intangible assets	2		400,091		271,136
Tangible assets	3		25,465		28,497
			425,556		299,633
CURRENT ASSETS					
Debtors		9,547		12,685	
Cash at bank		6,045		-	
		15,592		12,685	
CREDITORS					
Amounts falling due within one year		124,473		218,289	
NET CURRENT LIABILITIES			(108,881)		(205,604)
TOTAL ASSETS LESS CURRENT LIABILITIES			316,675		94,029
CREDITORS					
Amounts falling due after more than one year			227,099		66,789
NET ASSETS			89,576		27,240
CAPITAL AND RESERVES					
Called up share capital	4		10		10
Profit and loss account			89,566		27,230
SHAREHOLDERS' FUNDS			89,576		27,240

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st July 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st July 2012 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Abbreviated Balance Sheet - continued
31st July 2012

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 20th February 2013 and were signed on its behalf by:

C W Spillane - Director

Notes to the Abbreviated Accounts
for the Year Ended 31st July 2012

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 commissions received during the year.

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 33% on reducing balance and 25% on reducing balance

Deferred tax

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

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1st August 2011	301,262
Additions	176,757
At 31st July 2012	478,019
AMORTISATION	
At 1st August 2011	30,126
Amortisation for year	47,802
At 31st July 2012	77,928
NET BOOK VALUE	
At 31st July 2012	400,091
At 31st July 2011	271,136

Notes to the Abbreviated Accounts - continued
for the Year Ended 31st July 2012

3. TANGIBLE FIXED ASSETS

	Total
	£
COST	
At 1st August 2011	38,118
Additions	7,316
Disposals	<u>(2,430)</u>
At 31st July 2012	<u>43,004</u>
DEPRECIATION	
At 1st August 2011	9,621
Charge for year	8,526
Eliminated on disposal	<u>(608)</u>
At 31st July 2012	<u>17,539</u>
NET BOOK VALUE	
At 31st July 2012	<u>25,465</u>
At 31st July 2011	<u>28,497</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	31/7/12
			£
10	Ordinary	£1	<u>10</u>
			<u>10</u>

5. ULTIMATE CONTROLLING PARTY

The controlling party is C W Spillane.

Mr C W Spillane is the majority shareholder in the company.

Chartered Certified Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Spillane & Co Wealth Management Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Spillane & Co Wealth Management Limited for the year ended 31st July 2012 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 firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com>.

This report is made solely to the Board of Directors of Spillane & Co Wealth Management Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Spillane & Co Wealth Management Limited and state those matters that we have agreed to state to the Board of Directors of Spillane & Co Wealth Management Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Spillane & Co Wealth Management Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Spillane & Co Wealth Management Limited. You consider that Spillane & Co 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 financial statements of Spillane & Co 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 statutory financial statements.

Hammond McNulty LLP
Bank House
Market Square
Congleton
Cheshire
CW12 1ET

20th February 2013

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.