

**PLATINUM (SRI) FINANCIAL SERVICES LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 1 OCTOBER 2021 TO 30 APRIL 2022**

Ascendis Group

Chartered Certified Accountants, Taxation and Business Advisors

Unit 3, Building 2 The Colony Wilmslow
Altrincham Road
Wilmslow
SK9 4LY

Platinum (SRI) Financial Services Ltd
Unaudited Financial Statements
For the Period 1 October 2021 to 30 April 2022

Contents

	Page
Balance Sheet	1–2
Notes to the Financial Statements	3–6

Platinum (SRI) Financial Services Ltd
Balance Sheet
As at 30 April 2022

Registered number: 06445708

		30 April 2022		30 September 2021	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	3		63,750		71,250
Tangible Assets	4		51		4,742
			63,801		75,992
CURRENT ASSETS					
Debtors	5	76,833		84,692	
Cash at bank and in hand		169,292		70,553	
			246,125		155,245
Creditors: Amounts Falling Due Within One Year	6	(43,394)		(32,132)	
NET CURRENT ASSETS (LIABILITIES)			202,731		123,113
TOTAL ASSETS LESS CURRENT LIABILITIES			266,532		199,105
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(10)		(901)
NET ASSETS			266,522		198,204
CAPITAL AND RESERVES					
Called up share capital	8		2		2
Profit and Loss Account			266,520		198,202
SHAREHOLDERS' FUNDS			266,522		198,204

Platinum (SRI) Financial Services Ltd
Balance Sheet (continued)
As at 30 April 2022

For the period ending 30 April 2022 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 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 Simon Booth

Director

10th October 2022

The notes on pages 3 to 6 form part of these financial statements.

Platinum (SRI) Financial Services Ltd
Notes to the Financial Statements
For the Period 1 October 2021 to 30 April 2022

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.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts.

The company sells independent financial services. All income is received from Retail Investment Products and is received on an annual percentage basis and is paid monthly.

1.3. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2016, is being amortised evenly over its estimated useful life of ten years.

1.4. 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:

Fixtures & Fittings	15% on reducing balance
Computer Equipment	25% on reducing balance

1.5. Financial Instruments

Basic financial assets, including other receivables, cash and bank balances, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Basic financial liabilities, including other payables are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

1.6. 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.

1.7. Pensions

The company operates a defined pension contribution scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

Platinum (SRI) Financial Services Ltd
Notes to the Financial Statements (continued)
For the Period 1 October 2021 to 30 April 2022

1.8. Comparative period

As the current accounting period is the period ended 30 April 2022 and the previous accounting period was year ended 30 September 2021, the monetary amounts for these periods are not comparable.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 1 (2021: 2)

3. Intangible Assets

	Goodwill
	£
Cost	
As at 1 October 2021	150,000
As at 30 April 2022	150,000
Amortisation	
As at 1 October 2021	78,750
Provided during the period	7,500
As at 30 April 2022	86,250
Net Book Value	
As at 30 April 2022	63,750
As at 1 October 2021	71,250

4. Tangible Assets

	Fixtures & Fittings	Computer Equipment	Total
	£	£	£
Cost			
As at 1 October 2021	6,516	4,514	11,030
Additions	-	2,599	2,599
Disposals	(6,516)	(6,779)	(13,295)
As at 30 April 2022	-	334	334
Depreciation			
As at 1 October 2021	3,601	2,687	6,288
Provided during the period	219	446	665
Disposals	(3,820)	(2,850)	(6,670)
As at 30 April 2022	-	283	283
Net Book Value			
As at 30 April 2022	-	51	51
As at 1 October 2021	2,915	1,827	4,742

Platinum (SRI) Financial Services Ltd
Notes to the Financial Statements (continued)
For the Period 1 October 2021 to 30 April 2022

5. Debtors

	30 April 2022	30 September 2021
	£	£
Due within one year		
Amounts owed by group undertakings	71,950	-
Other debtors	4,883	84,692
	<u>76,833</u>	<u>84,692</u>

6. Creditors: Amounts Falling Due Within One Year

	30 April 2022	30 September 2021
	£	£
Other creditors	2,312	12,229
Taxation and social security	41,082	19,903
	<u>43,394</u>	<u>32,132</u>

7. Provisions for Liabilities

	Deferred Tax £
As at 1 October 2021	901
Utilised	(891)
Balance at 30 April 2022	<u>10</u>

8. Share Capital

	30 April 2022	30 September 2021
Allotted, Called up and fully paid	<u>2</u>	<u>2</u>

On 20/01/2022 the company purchased 100% of the issued share capital of Platinum (SRI) Financial Services Ltd. This company operates in the same market as the existing group and it is expected this acquisition will expand the group's offering.

	Value	Number	30 April 2022	30 September 2021
	£		£	£
Allotted, called up and fully paid				
Ordinary Shares	1	2	<u>2</u>	<u>2</u>

9. Related Party Transactions

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Platinum (SRI) Financial Services Ltd
Notes to the Financial Statements (continued)
For the Period 1 October 2021 to 30 April 2022

10. Off-Balance Sheet Arrangements

The company has a registration of charge with Vertus Capital SPV1 Limited that is not contained on the balance sheet. The charge was registered on 20th January 2022 and shares a cross-company guarantee between two other subsidiaries that are held within the group.

11. General Information

Platinum (SRI) Financial Services Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 06445708 . The registered office is Richmond House Heath Road, Hale, Altrincham, WA14 2XP.

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.