

Guest Davidson Wealth Management Solutions Limited

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Guest Davidson Wealth Management Solutions Limited

Directors and other information

Director	Roderic Guest
Secretary	Roderic Guest
Company number	06643021
Registered office	5 Hagley Court South The Waterfront Brierley Hill West Midlands DY5 1XE
Business address	50 Fieldway Berkhamsted Herts HP4 2NY
Accountants	Thomas Nock Martin Limited 5 Hagley Court South The Waterfront Brierley Hill West Midlands DY5 1XE
Bankers	National Westminster Bank plc 199 High Street Berkhamsted Herts HP4 1BH

Guest Davidson Wealth Management Solutions Limited

**Statement of financial position
31 December 2016**

	Note	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	6	371		495	
			371		495
Current assets					
Debtors	7	140,744		51,911	
Cash at bank and in hand		110		21	
		140,854		51,932	
Creditors: amounts falling due within one year	8	(54,751)		(27,884)	
Net current assets			86,103		24,048
Total assets less current liabilities			86,474		24,543
Provisions for liabilities			(70)		(100)
Net assets			86,404		24,443
Capital and reserves					
Called up share capital	9		100		100
Profit and loss account			86,304		24,343
Shareholder funds			86,404		24,443

For the year ending 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The shareholder has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

The notes on pages 5 to 8 form part of these financial statements.

Guest Davidson Wealth Management Solutions Limited

Statement of financial position (continued)
31 December 2016

These financial statements were approved by the board of directors and authorised for issue on 22 September 2017, and are signed on behalf of the board by:

A handwritten signature in black ink, appearing to read 'R. Guest', with a stylized flourish at the end.

Roderic Guest
Director

Company registration number: 06643021

The notes on pages 5 to 8 form part of these financial statements.

Guest Davidson Wealth Management Solutions Limited

Notes to the financial statements Year ended 31 December 2016

1. General information

The company is a private company limited by shares, registered in England. The address of the registered office is 5 Hagley Court South, The Waterfront, Brierley Hill, West Midlands, DY5 1XE.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 January 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 11.

Turnover

Turnover represents the provision of intermediary services during the year. The business is not registered for Value Added Tax purposes.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

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Notes to the financial statements (continued) Year ended 31 December 2016

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fittings fixtures and equipment - 25% reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade debtors and trade creditors.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and the best estimate, which is an approximation, of the amount that the company would receive for the asset if it were to be sold at the reporting date.

4. Employees

The average number of persons employed by the company during the year, including the directors was 1 (2015: 1).

5. Profit before taxation

Profit before taxation is stated after charging/(crediting):

	2016	2015
	£	£
Depreciation of tangible assets	<u>124</u>	<u>165</u>

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Notes to the financial statements (continued)
Year ended 31 December 2016

6. Tangible assets

	Fixtures, fittings and equipment £	Total £
Cost		
At 1 January 2016 and 31 December 2016	3,129	3,129
Depreciation		
At 1 January 2016	2,634	2,634
Charge for the year	124	124
At 31 December 2016	2,758	2,758
Carrying amount		
At 31 December 2016	371	371
At 31 December 2015	495	495

7. Debtors

	2016 £	2015 £
Trade debtors	17,781	10,176
Other debtors	122,963	41,735
	140,744	51,911

8. Creditors: amounts falling due within one year

	2016 £	2015 £
Trade creditors	-	5,034
Corporation tax	49,373	18,050
Social security and other taxes	83	-
Other creditors	5,295	4,800
	54,751	27,884

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Notes to the financial statements (continued)
Year ended 31 December 2016

9. Called up share capital

Issued, called up and fully paid

	2016		2015	
	No	£	No	£
Ordinary shares shares of £ 1.00 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

10. Directors advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

	2016			
	Balance brought forward £	Advances /(credits) to the director £	Amounts repaid £	Balance o/standing £
Roderic Guest	<u>41,426</u>	<u>148,369</u>	<u>(95,948)</u>	<u>93,847</u>

	2015			
	Balance brought forward £	Advances /(credits) to the director £	Amounts repaid £	Balance o/standing £
Roderic Guest	<u>8,567</u>	<u>70,420</u>	<u>(37,561)</u>	<u>41,426</u>

The directors loan is interest free and repayable on demand.

11. Transition to FRS 102

The company transitioned from United Kingdom Generally Accepted Accounting Principles (UK GAAP) to FRS 102 as at 1 January 2015. The transition is not considered to have a material effect on the financial statements and no adjustments were necessary to restate the financial statements previously presented under UK GAAP, including the Statement of financial position as at 1 January 2015 and the financial statements as at and for the year ended 31 December 2015.