

REGISTERED NUMBER: 07108521 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 March 2017
for
Affinity Wealth Management (NW) Limited

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for the Year Ended 31 March 2017**

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Affinity Wealth Management (NW) Limited

**Company Information
for the Year Ended 31 March 2017**

DIRECTOR:

Mrs L O'Brien

REGISTERED OFFICE:

Ebenezer House
Ryecroft
Newcastle under Lyme
Staffs
ST5 2BE

REGISTERED NUMBER:

07108521 (England and Wales)

Balance Sheet
31 March 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		1,881		2,820
CURRENT ASSETS					
Debtors	5	1,250		1,398	
Cash at bank and in hand		<u>159,304</u>		<u>137,436</u>	
		160,554		138,834	
CREDITORS					
Amounts falling due within one year	6	<u>58,784</u>		<u>62,625</u>	
NET CURRENT ASSETS			<u>101,770</u>		<u>76,209</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			103,651		79,029
CREDITORS					
Amounts falling due after more than one year	7		(10,000)		(10,000)
PROVISIONS FOR LIABILITIES			<u>(349)</u>		<u>(564)</u>
NET ASSETS			<u>93,302</u>		<u>68,465</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>93,300</u>		<u>68,463</u>
SHAREHOLDERS' FUNDS			<u>93,302</u>		<u>68,465</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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)

Balance Sheet - continued
31 March 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the director on 8 May 2017 and were signed by:

Mrs L O'Brien - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2017**

1. STATUTORY INFORMATION

Affinity Wealth Management (NW) Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

These financial statements for the year ended 31 March 2017 are the first financial statements that comply with section 1A "Small Entities" of FRS102. The date of transition is 1 April 2016. There are no transition adjustments.

Turnover

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

Revenue is recognised as the company becomes entitled to consideration for the services supplied. Therefore, turnover also includes the element of work completed but not yet invoiced.

Tangible fixed assets

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

Computer equipment - 33% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2017**

2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2016 - 2) .

4. TANGIBLE FIXED ASSETS

Computer
equipment
£

COST

At 1 April 2016
and 31 March 2017

6,202

DEPRECIATION

At 1 April 2016
Charge for year
At 31 March 2017

3,382

939

4,321

NET BOOK VALUE

At 31 March 2017
At 31 March 2016

1,881

2,820

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2017

2016

£

£

Other debtors

1,250

1,398

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2017

2016

£

£

Taxation and social security
Other creditors

12,012

14,854

46,772

47,771

58,784

62,625

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

2017

2016

£

£

Other creditors

10,000

10,000

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2017**

8. RELATED PARTY DISCLOSURES

Affinity Wealth Management (NW) Ltd is a wholly owned subsidiary of Harmony (NW) Ltd.

During the period Harmony (NW) Ltd recharged licence fees for the use of its client base to Affinity Wealth Management (NW) Ltd of £20,000 (2016 - £20,000). Included within other creditors is an amount outstanding to Harmony (NW) Ltd of £33,552 (2016 - £29,552).

Included within other creditors is a balance of £14,031 (2016 - £19,031) representing the directors loan account of Mrs L O'Brien. The loan is interest free and repayable on demand.

9. ULTIMATE CONTROLLING PARTY

The company is controlled by Harmony (NW) Ltd who owns 100% of the company's ordinary shares.

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.