

Registered Number 07264708

Simply Wealth Ltd

Abbreviated Accounts

31 May 2011

Simply Wealth Ltd

Registered Number 07264708

Company Information

Registered Office:

58 North Road East

Plymouth

Devon

PL4 6AJ

Simply Wealth Ltd

Registered Number 07264708

Balance Sheet as at 31 May 2011

	Notes	2011		
		£	£	
Fixed assets				
Tangible	2		255	
			<u>255</u>	-
Current assets				
Debtors		10,100		
Cash at bank and in hand		7,468		
Total current assets		<u>17,568</u>		-
Creditors: amounts falling due within one year		(17,327)		
Net current assets (liabilities)			241	
Total assets less current liabilities			<u>496</u>	-
Total net assets (liabilities)			<u>496</u>	-
Capital and reserves				
Called up share capital	3		100	
Profit and loss account			396	
Shareholders funds			<u>496</u>	-

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- a. For the year ending 31 May 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 25 October 2011

And signed on their behalf by:

G Tromans, Director

Ms J Daniel, 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 May 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 commissions receivable for work done during the financial period.

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.

Fixtures and fittings 25% on reducing balance

2 **Tangible fixed assets**

		Total
		£
Cost		
Additions	-	<u>340</u>
At 31 May 2011	-	<u>340</u>
Depreciation		
Charge for year	-	<u>85</u>
At 31 May 2011	-	<u>85</u>
Net Book Value		
At 31 May 2011		255

3 **Share capital**

2011
£

Allotted, called up and fully paid:
100 Ordinary shares of £1 each

100

**Ordinary shares issued in
the year:**

100 Ordinary shares of £1 each were issued in the year with a nominal value of £100, for a consideration of £100

**Transactions with
directors**

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G Tromans had a loan during the year. The balance at 31 May 2011 was £9,090, during the period. Ms J Daniel had a loan during the year. The balance at 31 May 2011 was £1,010, during the period. During the period the directors' current accounts became overdrawn. At the period end the director, Mr Gary Tromans owed £9090 and the director, Ms Jane Daniel owed £1010. These balances were the maximum extent of the overdrawn current accounts during the period and no interest was payable on these balances. The overdrawn balances are to be repaid by the directors on 2nd November 2011.