

Vision Wealth Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 August 2016

Brent King
Chartered Accountants
24 Gosport Business Centre
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Vision Wealth Limited

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Vision Wealth Limited
(Registration number: 08191237)
Abbreviated Balance Sheet at 31 August 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible fixed assets		1,431	1,871
Current assets			
Cash at bank and in hand		101,749	78,243
Creditors: Amounts falling due within one year		(28,472)	(30,196)
Net current assets		73,277	48,047
Net assets		74,708	49,918
Capital and reserves			
Called up share capital	<u>3</u>	200	200
Profit and loss account		74,508	49,718
Shareholders' funds		74,708	49,918

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

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the director on 26 January 2017

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Mr Peter Williamson
Director

The notes on pages 2 to 3 form an integral part of these financial statements.

Vision Wealth Limited
Notes to the Abbreviated Accounts for the Year Ended 31 August 2016
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1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

Turnover

Turnover represents commissions receivable in respect of the provision of financial services.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Office equipment	25% straight line method
Fixtures & fittings	20% straight line method

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Vision Wealth Limited
Notes to the Abbreviated Accounts for the Year Ended 31 August 2016
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2 Fixed assets

	Tangible assets	Total
	£	£
Cost		
At 1 September 2015	3,863	3,863
Additions	600	600
At 31 August 2016	4,463	4,463
Depreciation		
At 1 September 2015	1,992	1,992
Charge for the year	1,040	1,040
At 31 August 2016	3,032	3,032
Net book value		
At 31 August 2016	1,431	1,431
At 31 August 2015	1,871	1,871

3 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary A shares of £1 each	100	100	100	100
Ordinary B shares of £1 each	100	100	100	100
	200	200	200	200

4 Control

The company is controlled by Mr P Williamson by virtue of his 100% Ordinary A shareholding.

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