

**HK WEALTH MANAGERS LTD
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2016**

First Base Accountants

Pavilion 2
Castlecraig Business park
Stirling
FK7 7SH

HK Wealth Managers Ltd
Company No. SC225549
Abbreviated Balance Sheet 30 November 2016

		2016		2015	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	2		1,790		660
			<u>1,790</u>		<u>660</u>
CURRENT ASSETS					
Debtors	3	2,726		2,089	
Cash at bank and in hand		39,269		21,864	
		<u>41,995</u>		<u>23,953</u>	
Creditors: Amounts Falling Due Within One Year		<u>(20,375)</u>		<u>(11,388)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>21,620</u>		<u>12,565</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>23,410</u>		<u>13,225</u>
Creditors: Amounts Falling Due After More Than One Year	4		<u>-</u>		<u>(9,500)</u>
NET ASSETS			<u><u>23,410</u></u>		<u><u>3,725</u></u>
CAPITAL AND RESERVES					
Called up share capital	5	1,000		1,000	
Profit and Loss Account		22,410		2,725	
		<u>23,410</u>		<u>3,725</u>	
SHAREHOLDERS' FUNDS			<u><u>23,410</u></u>		<u><u>3,725</u></u>

HK Wealth Managers Ltd
Company No. SC225549
Abbreviated Balance Sheet (continued) 30 November 2016

For the year ending 30 November 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 member has 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 abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2015).

On behalf of the board

Mr G Hale

10/08/2017

HK Wealth Managers Ltd
Notes to the Abbreviated Accounts
For The Year Ended 30 November 2016

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 Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. 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:

Plant & Machinery	25% reducing balance
Computer Equipment	33% on cost

1.4. 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.

2. Tangible Assets

	Total
Cost	£
As at 1 December 2015	8,085
Additions	1,909
As at 30 November 2016	<u>9,994</u>
Depreciation	
As at 1 December 2015	7,425
Provided during the period	779
As at 30 November 2016	<u>8,204</u>
Net Book Value	
As at 30 November 2016	<u>1,790</u>
As at 1 December 2015	<u>660</u>

3. Debtors

Debtors include an amount of £ 811 (2015 - £ 811) falling due after more than one year.

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Notes to the Abbreviated Accounts (continued)
For The Year Ended 30 November 2016

4. Creditors: Amounts Falling Due After More Than One Year

	2016	2015
	£	£
Subordinated loans	-	9,500

5. Share Capital

	Value	Number	2016	2015
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	1.000	1000	1,000	1,000

6. Transactions With and Loans to Directors

Dividends paid to directors

	2016	2015
	£	£
Mr G Hale	42,667	36,450

7. Ultimate Controlling Party

The company's ultimate controlling party is Garry Hale by virtue of his ownership of 75% of the issued share capital in the company.

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.