Company Registration No. SC258539 (Scotland)

SW WEALTH LIMITED (FORMERLY SHEPHERD AND WEDDERBURN FINANCIAL LIMITED)

UNAUDITED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 JUNE 2018

PAGES FOR FILING WITH REGISTRAR



SW WEALTH LIMITED (FORMERLY SHEPHERD AND WEDDERBURN FINANCIAL LIMITED)

COMPANY INFORMATION

Directors	Mr J Deans Ms M Marsh Mr A Morrison
Secretary	Ms M Marsh
Company number	SC258539
Registered office	100 West Regent Street Glasgow United Kingdom G2 2QD
Accountants	Johnston Carmichael LLP 227 West George Street Glasgow G2 2ND

SW WEALTH LIMITED (FORMERLY SHEPHERD AND WEDDERBURN FINANCIAL LIMITED)

CONTENTS

	Page
Balance sheet	1
Notes to the financial statements	2 - 4

SW WEALTH LIMITED (FORMERLY SHEPHERD AND WEDDERBURN FINANCIAL LIMITED)

BALANCE SHEET

AS AT 30 JUNE 2018

	Notes	At 30 June 2018 £	£	At 30 April 2017 £	£
Current assets					
Debtors	2	158,980		11,757	
Cash at bank and in hand		169,190		134,864	
		328,170		146,621	
Creditors: amounts falling due within one year	3	(99,434)		(51,219)	
Net current assets			228,736		95,402
Capital and reserves					
Called up share capital	4		100		100
Profit and loss reserves			228,636		95,302
Total equity			228,736		95,402

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial Period ended 30 June 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the Period in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 27/2/19 and are signed on its behalf by:

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Mr J Deans
Director

Company Registration No. SC258539

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 JUNE 2018

1 Accounting policies

Company information

SW Wealth Limited (formerly Shepherd and Wedderburn Financial Limited) is a private company limited by shares incorporated in Scotland. The registered office is 100 West Regent Street, Glasgow, United Kingdom, G2 2QD.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Reporting period

The prior year financial statements covered the period from 01 May 2016 to 30 April 2017. These financial statements cover the period from 01 May 2017 to 30 June 2018.

1.3 Turnover

Turnover represents the total value of initial transaction fees, trail commission, ongoing advisor charges and service fees earned during the period in the United Kingdom. Turnover is stated net of value added tax. Initial transaction fees are recognised on an accruals basis when the business is transacted. Trail commission and ongoing advisor charging are recognised on a cash basis. Service fee income is recognised on an accruals basis over the period to which it relates.

1.4 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less.

1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method. Financial assets classified as receivable within one year are not amortised.

1 Accounting policies **(Continued)**

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Trade payables are current liabilities and are therefore measured at transaction price.

1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.7 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the period. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other periods and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or right to pay less tax, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not they will be recovered. Deferred tax assets and liabilities are not discounted.

1.8 Dividends

Dividends are only recognised as a liability at the balance sheet date to the extent that they are appropriately authorised and are no longer at the discretion of the company.

2 Debtors

	2018	2017
Amounts falling due within one year:	**£**	**£**
Amounts owed by group undertakings	154,720	-
Other debtors	4,260	11,757
	158,980	11,757

3 Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	33,985	-
Amounts due to group undertakings	10,484	-
Corporation tax	22,956	13,917
Other creditors	32,009	37,302
	99,434	51,219

4 Share capital

	2018	2017
	£	£
Ordinary share capital		
Issued and fully paid		
100 ordinary shares of £1 each	100	100
	100	100

5 Parent company

The directors consider that the company's ultimate parent company is Save & Invest Group Limited, a company registered in Scotland, whose principal activity is that of a holding company.

The results of the company for the period from acquisition by the parent (27 March 2018) to the period end (30 June 2018) have been consolidated in the accounts of Save & Invest Group Limited. These accounts are are not required to be lodged at Companies House due to the small group exemptions, however, copies of the consolidated accounts of the parent company can be obtained from its registered office at 100 West Regent Street, Glasgow.