

REGISTERED NUMBER: SC610421 (Scotland)

Unaudited Financial Statements
for the Period 9 October 2018 to 31 March 2019
for
MURPHY WEALTH GROUP LIMITED

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for the Period 9 October 2018 to 31 March 2019**

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MURPHY WEALTH GROUP LIMITED

Company Information
for the Period 9 October 2018 to 31 March 2019

DIRECTOR: A V Murphy

REGISTERED OFFICE: 8th Floor, Sutherland House
149 St Vincent Street
GLASGOW
G2 5NW

REGISTERED NUMBER: SC610421 (Scotland)

ACCOUNTANTS: McAllisters
Paxton House
11 Woodside Crescent
Charing Cross
Glasgow
G3 7UL

MURPHY WEALTH GROUP LIMITED (REGISTERED NUMBER: SC610421)**Balance Sheet
31 March 2019**

	Notes	£	£
FIXED ASSETS			
Investments	4		1,185,050
CURRENT ASSETS			
Cash in hand		1	
CREDITORS			
Amounts falling due within one year	5	<u>133,800</u>	
NET CURRENT LIABILITIES			<u>(133,799)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,051,251
CREDITORS			
Amounts falling due after more than one year	6		<u>868,195</u>
NET ASSETS			<u><u>183,056</u></u>
CAPITAL AND RESERVES			
Called up share capital	7		51
Retained earnings			<u>183,005</u>
SHAREHOLDERS' FUNDS			<u><u>183,056</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

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

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director on 18 December 2019 and were signed by:

A V Murphy - Director

**Notes to the Financial Statements
for the Period 9 October 2018 to 31 March 2019**

1. STATUTORY INFORMATION

Murphy Wealth Group Limited is a private company, limited by shares, registered in Scotland. 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Preparation of consolidated financial statements

The financial statements contain information about Murphy Wealth Group Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Significant judgements and estimates

The preparation of the financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the company's accounting policies. The directors are of the opinion that due to the nature of the business, there are no critical accounting estimates or judgements used in the preparation of these financial statements.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Financial instruments

Cash and cash equivalents

Cash and cash equivalents comprise cash balances and call deposits.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised within profit or loss.

For financial assets that are measured at amortised cost, the impairment loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows discounted at the assets original effective interest rate. If a financial asset has a variable interest rate, the discount rate of measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between the assets carrying amount and the best estimate of the amount that the company would receive for the asset if it were to be sold at the balance sheet date.

Notes to the Financial Statements - continued
for the Period 9 October 2018 to 31 March 2019

2. ACCOUNTING POLICIES - continued

Taxation

Taxation for the period comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 period 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.

Provisions

A provision is recognised when the company has a legal or constructive obligation as a result of a past event and it is probable that an outflow of economic benefits will be required to settle the obligation.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 1 .

4. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
Additions	<u>1,185,050</u>
At 31 March 2019	<u>1,185,050</u>
NET BOOK VALUE	
At 31 March 2019	<u>1,185,050</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Other creditors	132,000
Accrued expenses	<u>1,800</u>
	<u>133,800</u>

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

	£
Other creditors	<u>868,195</u>

**Notes to the Financial Statements - continued
for the Period 9 October 2018 to 31 March 2019**

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	£
Number:	Class:		
1	Ordinary	£1	1
49	A Ordinary	£1	49
1	C Ordinary	£1	1
			<u>51</u>

During the year 1 Ordinary £1 share was issued for cash at par, 49 Ordinary £1 A shares were issued in exchange for 49 Ordinary £1 A shares in Murphy Wealth Ltd and 1 Ordinary £1 C share was issued in exchange for 1 Ordinary £1 C share in Murphy Wealth Ltd.

8. ULTIMATE CONTROLLING PARTY

The company is a wholly owned subsidiary of Murphy Group Scotland Limited. Mr Adrian Murphy is the majority shareholder in that company and he is therefore considered to be the ultimate controlling party.

Murphy Group Scotland Limited, the parent company, is registered in Scotland. Its company number is SC578017 and its registered office address is 8th Floor, Sutherland House, 149 St Vincent Street, Glasgow, Scotland G2 5NW.

**Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
Murphy Wealth Group Limited**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Murphy Wealth Group Limited for the period ended 31 March 2019 which comprise the Statement of Income and Retained Earnings, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of ICAS, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.com/accountspreparationguidance>.

This report is made solely to the director of Murphy Wealth Group Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Murphy Wealth Group Limited and state those matters that we have agreed to state to the director of Murphy Wealth Group Limited in this report in accordance with the requirements of ICAS as detailed at <http://www.icas.com/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Murphy Wealth Group Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Murphy Wealth Group Limited. You consider that Murphy Wealth Group Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the financial statements of Murphy Wealth Group Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

McAllisters
Paxton House
11 Woodside Crescent
Charing Cross
Glasgow
G3 7UL

18 December 2019

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.