

AD VALOREM WEALTH MANAGEMENT SOLUTIONS LIMITED

**ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31 DECEMBER 2012**



AD VALOREM WEALTH MANAGEMENT SOLUTIONS LIMITED

**INDEPENDENT AUDITORS' REPORT TO AD VALOREM WEALTH MANAGEMENT SOLUTIONS LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Ad Valorem Wealth Management Solutions Limited for the period ended 31 December 2012 prepared under section 396 of the Companies Act 2006

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

OPINION ON FINANCIAL STATEMENTS

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts on pages 2 to 5 have been properly prepared in accordance with the regulations made under that section.

S.T. Williams

Stephen Williams (Senior statutory auditor)

for and on behalf of
Langtons

Chartered Accountants
Statutory Auditors

The Plaza
100 Old Hall Street
Liverpool
L3 9QJ

17 June 2013

AD VALOREM WEALTH MANAGEMENT SOLUTIONS LIMITED
REGISTERED NUMBER: 07935927

ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2012

	Note	£	2012 £
FIXED ASSETS			
Intangible assets	2		1,409,767
Tangible assets	3		19,528
			<u>1,429,295</u>
CURRENT ASSETS			
Debtors		508,010	
Cash at bank and in hand		3,640	
		<u>511,650</u>	
CREDITORS: amounts falling due within one year		(24,442)	
		<u>487,208</u>	
NET CURRENT ASSETS			487,208
TOTAL ASSETS LESS CURRENT LIABILITIES			1,916,503
PROVISIONS FOR LIABILITIES			
Deferred tax			(300)
NET ASSETS			£ 1,916,203
CAPITAL AND RESERVES			
Called up share capital	4		101
Share premium account			1,883,380
Profit and loss account			32,722
SHAREHOLDERS' FUNDS			£ 1,916,203

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 17 June 2013



P A Carr
Director

The notes on pages 3 to 5 form part of these financial statements

AD VALOREM WEALTH MANAGEMENT SOLUTIONS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31 DECEMBER 2012**

1 ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with applicable accounting standards

1.2 Going concern

The company has cash resources and has no requirement for external funding. The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. They continue to believe the going concern basis of accounting appropriate in preparing the annual financial statements.

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the period, exclusive of Value Added Tax and trade discounts.

1.4 Intangible fixed assets and amortisation

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the Profit and loss account over its estimated economic life.

1.5 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 fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Office equipment	-	10% straight line
------------------	---	-------------------

1.6 Operating leases

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

AD VALOREM WEALTH MANAGEMENT SOLUTIONS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31 DECEMBER 2012**

1. ACCOUNTING POLICIES (continued)

1 7 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are discounted

1 8 Pensions

The company contributes to personal pension plans and the pension charge represents the amounts payable by the company to the plans in respect of the period

2. INTANGIBLE FIXED ASSETS

	£
Cost	
At 3 February 2012	-
Additions	<u>1,812,557</u>
At 31 December 2012	<u>1,812,557</u>
Amortisation	
At 3 February 2012	-
Charge for the period	<u>402,790</u>
At 31 December 2012	<u>402,790</u>
Net book value	
At 31 December 2012	<u><u>£ 1,409,767</u></u>

AD VALOREM WEALTH MANAGEMENT SOLUTIONS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31 DECEMBER 2012**

3. TANGIBLE FIXED ASSETS

	£
Cost	
At 3 February 2012	-
Additions	20,923
At 31 December 2012	<u>20,923</u>
Depreciation	
At 3 February 2012	-
Charge for the period	1,395
At 31 December 2012	<u>1,395</u>
Net book value	
At 31 December 2012	<u>£ 19,528</u>

4. SHARE CAPITAL

	2012 £
Allotted, called up and fully paid	
101 Ordinary shares of £1 each	£ 101

1 Ordinary share of £1 each was issued in the period Consideration received was £1

100 Ordinary shares of £1 each were issued in the period Consideration received was the entire assets and trade of the business known as Ad Valorem Wealth Management LLP

5. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The company is a wholly owned subsidiary of PFM Group Limited, which is itself a wholly owned subsidiary of Perspective Financial Group Limited Both companies are incorporated in England and Wales and copies of their financial statement may be obtained from Companies House, Cardiff CF14 3UZ

The company is under the control of the directors of Perspective Financial Group Limited