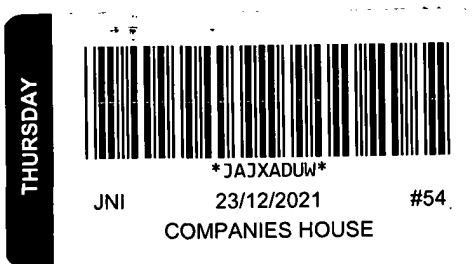


Limited Liability Partnership Number: NC000793

Finlay Wealth Management LLP
Unaudited Financial Statements
for the financial year ended 31 March 2021



Quarter
Chartered Accountants
15 Church Street
Cathedral Quarter
Belfast
BT1 1PG

Finlay Wealth Management LLP

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Finlay Wealth Management LLP
MEMBERS AND OTHER INFORMATION

Members

Jonathan Finlay Designated Member
1 Royal Lodge
Beechill
Belfast
BT8 4YP

Susan Wilson Designated Member
212-218, Upper Newtownards Road

Limited Liability Partnership Number

NC000793

Registered Office

3rd Floor
212-218 Upper Newtownards Road
Belfast
BT4 3ET

Business Address

3rd Floor
212-218 Upper Newtownards Road
Belfast
Co Antrim
BT4 3ET

Accountants

Quarter
Chartered Accountants
15 Church Street
Cathedral Quarter
Belfast
BT1 1PG

Bankers

Danske Bank
Donegall Square West
Belfast
Co Antrim
BT1 6JS

Finlay Wealth Management LLP

STATEMENT OF MEMBERS' RESPONSIBILITIES

for the financial year ended 31 March 2021

General responsibilities

The members are responsible for preparing the financial statements in accordance with applicable law and regulations.

Legislation applicable to limited liability partnerships requires the members to prepare financial statements for each financial year. Under that law the members have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including FRS102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard. Under company law as applied to Limited Liability Partnerships the members must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Limited Liability Partnership and of the profit or loss of the Limited Liability Partnership for that period.

In preparing these financial statements the members are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Limited Liability Partnership will continue in business.

The members are responsible for keeping proper accounting records that are sufficient to show and explain the Limited Liability Partnership's transactions and disclose with reasonable accuracy at any time the financial position of the Limited Liability Partnership and enable them to ensure that the financial statements comply with the Companies Act 2006 as modified by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008. The members are also responsible for safeguarding the assets of the Limited Liability Partnership and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The members are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members' declaration on unaudited financial statements

In relation to the financial statements comprising the Statement of Financial Position and related notes, including a summary of significant accounting policies set out in note 2.

The members approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern basis on the grounds that the Limited Liability Partnership will continue in business.

The members confirm that they have made available to Quarter, Chartered Accountants, all the Limited Liability Partnership's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The members confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the Limited Liability Partnership for the financial year ended 31 March 2021.

Signed on behalf of the members



Jonathan Finlay
Designated Member

Approved by the members on 23 December 2021

Finlay Wealth Management LLP

CHARTERED ACCOUNTANTS' REPORT

to the members of Finlay Wealth Management LLP on the unaudited financial statements

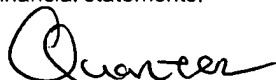
In accordance with our engagement letter and in order to assist you to fulfil your duties under the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, as amended, we have prepared for your approval the financial statements of the Limited Liability Partnership for the financial year ended 31 March 2021 which comprise the Statement of Financial Position and notes to the financial statements, including the summary of significant accounting policies set out in note 2 from the Limited Liability Partnership's accounting records and information and explanations you have given us.

This report is made to the Limited Liability Partnership's members of Finlay Wealth Management LLP, as a body, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Finlay Wealth Management LLP and state those matters that we have agreed to state to the Limited Liability Partnership's members of Finlay Wealth Management LLP, as a body, in accordance with the guidance of . To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Finlay Wealth Management LLP and its members as a body for our work or for this report.

We have carried out this engagement in accordance with guidance issued by and have complied with the ethical guidance laid down by relating to members undertaking the compilation of financial statements.

It is your duty to ensure that Finlay Wealth Management LLP 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 loss of Finlay Wealth Management LLP. You consider that Finlay Wealth Management LLP is exempt from the statutory audit requirement for the financial year.

We have not been instructed to carry out an audit or a review of the financial statements of Finlay Wealth Management LLP. 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.



QUARTER
Chartered Accountants
15 Church Street
Cathedral Quarter
Belfast
BT1 1PG

23 December 2021

Finlay Wealth Management LLP

Limited Liability Partnership Number: NC000793

STATEMENT OF FINANCIAL POSITION

as at 31 March 2021

	Notes	2021 £	2020 £
Non-Current Assets			
Intangible assets	4	311,927	346,586
Property, plant and equipment	5	25,609	36,234
		<u>337,536</u>	<u>382,820</u>
Current Assets			
Receivables	6	31,717	33,294
Cash at bank and in hand		10,229	2,963
		<u>41,946</u>	<u>36,257</u>
Payables: Amounts falling due within one year	7	(325,576)	(425,793)
Net Current Liabilities		<u>(283,630)</u>	<u>(389,536)</u>
Total Assets less Current Liabilities		53,906	(6,716)
Payables: Amounts falling due after more than one year	8	(41,667)	-
Net assets/(liabilities) attributable to members		<u>12,239</u>	<u>(6,716)</u>
Represented By:			
Members' other interests			
Members' capital classified as equity		12,244	(6,711)
Other reserves classified as equity		(5)	(5)
		<u>12,239</u>	<u>(6,716)</u>
Total Members' Interests			
Members' other interests		<u>12,239</u>	<u>(6,716)</u>

The Limited Liability Partnership has taken advantage of the exemption under section 444 not to file the Income Statement.

For the financial year ended 31 March 2021 the Limited Liability Partnership was entitled to exemption from audit under section 477 of the Companies Act 2006, as modified by Regulation 34 of the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, as amended.

The members acknowledge their responsibilities for ensuring that the Limited Liability Partnership keeps accounting records which comply with Section 386 and for preparing financial statements which give a true and fair view of the state of affairs of the Limited Liability Partnership as at the end of the financial year and of its profit and loss for the financial year then ended in accordance with Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act relating to financial statements, so far as applicable to the Limited Liability Partnership.

These financial statements have been prepared in accordance with the special provisions relating to small Limited Liability Partnerships within Part 15 of the Companies Act 2006 (as applied to Limited Liability Partnerships by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008).

Finlay Wealth Management LLP

Limited Liability Partnership Number: NC000793

STATEMENT OF FINANCIAL POSITION

as at 31 March 2021

These financial statements were approved by the members and authorised for issue on 23 December 2021, and signed on their behalf by:



Jonathan Finlay
Designated Member

Finlay Wealth Management LLP

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2021

1. GENERAL INFORMATION

Finlay Wealth Management LLP is an LLP incorporated in United Kingdom. 212-218 Upper Newtownards Road, Belfast, BT4 3ET is the registered office. The nature of the Company's operations and its principal activities are set out in the Members' Report. The financial statements have been presented in Pound Sterling (£) which is also the functional currency of the company.

2. ACCOUNTING POLICIES

Statement of compliance

The financial statements of the Limited Liability Partnership for the year ended 31 March 2021 have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland", applying Section 1A of the Standard, issued by the Financial Reporting Council and in accordance with the Companies Act 2006 as applied to limited liability partnerships by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008.

Basis of preparation

The financial statements have been prepared under the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the Limited Liability Partnership's financial statements.

Cash flow statement

The Limited Liability Partnership has availed of the exemption in FRS 102 from the requirement to produce a cash flow statement because it is classed as a small Limited Liability Partnership.

Revenue

Turnover comprises amounts invoiced by the Limited Liability Partnership exclusive of value added tax.

Members' remuneration

Members' remuneration is treated as a charge against profits. It includes profits that are automatically divided between members by virtue of the members' agreement.

A member's share in the profit and loss for the year is accounted for as an allocation of profits.

Tangible non-current assets and depreciation

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment	- 15% Straight line
----------------------------------	---------------------

Leasing

Tangible fixed assets held under leasing arrangements which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the balance sheet at their cost or valuation, less depreciation. The corresponding commitments are recorded as liabilities. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the profit and loss account.

Rentals payable under operating leases are dealt with in the profit and loss account as incurred over the period of the rental agreement.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Statement of Financial Position bank overdrafts are shown within Payables.

Finlay Wealth Management LLP**NOTES TO THE FINANCIAL STATEMENTS**

continued

for the financial year ended 31 March 2021

Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Related parties

For the purposes of these financial statements a party is considered to be related to the Limited Liability Partnership if:

the party has the ability, directly or indirectly, through one or more intermediaries to control the Limited Liability Partnership or exercise significant influence over the Limited Liability Partnership in making financial and operating policy decisions or has joint control over the Limited Liability Partnership;

the Limited Liability Partnership and the party are subject to common control;

the party is an associate of the Limited Liability Partnership or forms part of a joint venture with the Limited Liability Partnership;

the party is a member of key management personnel of the Limited Liability Partnership or the Limited Liability Partnership's parent, or a close family member of such as an individual, or is an entity under the control, joint control or significant influence of such individuals;

the party is a close family member of a party referred to above or is an entity under the control or significant influence of such individuals; or

the party is a post-employment benefit plan which is for the benefit of employees of the Limited Liability Partnership or of any entity that is a related party of the Limited Liability Partnership.

Close family members of an individual are those family members who may be expected to influence, or be influenced by, that individual in their dealings with the Limited Liability Partnership.

Government grants

Capital grants received and receivable are treated as deferred income and amortised to the profit and loss account annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the profit and loss account when received.

Pensions

The Limited Liability Partnership operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the Limited Liability Partnership. Annual contributions payable to the pension scheme are charged to the Income Statement in the period to which they relate.

3. EMPLOYEES

The average monthly number of persons (including members with contracts of employment) employed during the year, was 3. (2020 4)

Finlay Wealth Management LLP

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 March 2021

4. INTANGIBLE NON-CURRENT ASSETS

	£	Total £
Cost		
At 31 March 2021	475,427	475,427
Amortisation		
At 1 April 2020	128,841	128,841
Charge for financial year	34,659	34,659
At 31 March 2021	163,500	163,500
Carrying amount		
At 31 March 2021	311,927	311,927
At 31 March 2020	346,586	346,586

5. TANGIBLE NON-CURRENT ASSETS

	Fixtures, fittings and equipment £	Total £
Cost		
At 1 April 2020	100,554	100,554
Additions	3,061	3,061
At 31 March 2021	103,615	103,615
Depreciation		
At 1 April 2020	64,320	64,320
Charge for the financial year	13,686	13,686
At 31 March 2021	78,006	78,006
Carrying amount		
At 31 March 2021	25,609	25,609
At 31 March 2020	36,234	36,234

6. RECEIVABLES

	2021 £	2020 £
Amounts owed by connected parties	(19,809)	191
Other debtors	50,671	32,248
Prepayments and accrued income	855	855
	31,717	33,294

7. PAYABLES

	2021 £	2020 £
Amounts falling due within one year		
Bank overdrafts	-	17,019
Bank loan	8,333	-
Trade payables	22,535	10,722
Taxation and social security costs	1,597	2,274
Other creditors	292,511	395,178
Accruals	600	600
	325,576	425,793

Finlay Wealth Management LLP**NOTES TO THE FINANCIAL STATEMENTS**

continued

for the financial year ended 31 March 2021

8. PAYABLES	2021	2020
Amounts falling due after more than one year	£	£
Bank loan	41,667	-
	<u></u>	<u></u>
Loans		
Repayable in one year or less, or on demand (Note 7)	8,333	17,019
Repayable between one and two years	8,333	-
Repayable between two and five years	33,334	-
	<u></u>	<u></u>
	50,000	17,019
	<u></u>	<u></u>

9. PENSION COSTS - DEFINED CONTRIBUTION

The Limited Liability Partnership operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Limited Liability Partnership in an independently administered fund. Pension costs amounted to £749 (2020 - £543).

10. FINANCIAL COMMITMENTS

At 31 March 2021 the company had annual commitments under non-cancellable operating leases as follows:

	2021	2020
	£	£
Expiry date:		
Within one year	9,951	-
	<u></u>	<u></u>

11. CAPITAL COMMITMENTS

The Limited Liability Partnership had no material capital commitments at the financial year-ended 31 March 2021.

12. RELATED PARTY TRANSACTIONS

	Balance 2021	Movement in financial year	Balance 2020	Maximum in financial year
	£	£	£	£
RJF Asset Management	19,809	20,000	191	-
	<u></u>	<u></u>	<u></u>	<u></u>

Jonathan Finlay who is a member of Finlay Wealth Management LLP is also a Director in RJF Asset Management Limited. During the year transactions totaled £20,000. As at 31st March 2021 a balance of £19,809 was due from Finlay Wealth Management LLP to RJF Asset Management Limited.

In the opinion of the members these amounts arise in the ordinary course of business and the terms of the amounts due are in accordance with the terms ordinarily offered by the Limited Liability Partnership.

13. RANKING IN THE EVENT OF WINDING UP

No protection is affordable in respect of items shown in the Balance Sheet as Members' Other Interests.