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**W.J. EDWARDS (KINGSWOOD) LIMITED**

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**UNAUDITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2022**

**W.J. EDWARDS (KINGSWOOD) LIMITED**  
**REGISTERED NUMBER:00061231**

**BALANCE SHEET**  
**AS AT 31 MARCH 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Listed investments	4	1,427,823	1,366,866
Investment property	5	3,000	3,000
		<u>1,430,823</u>	<u>1,369,866</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	6	284	151
Bank and cash balances		67,948	135,317
		<u>68,232</u>	<u>135,468</u>
Creditors: amounts falling due within one year	7	(9,965)	(22,791)
<b>Net current assets</b>		<u>58,267</u>	<u>112,677</u>
<b>Total assets less current liabilities</b>		<u>1,489,090</u>	<u>1,482,543</u>
<b>Provisions for liabilities</b>			
Deferred tax	8	(215,443)	(152,686)
		<u>(215,443)</u>	<u>(152,686)</u>
<b>Net assets</b>		<u><u>1,273,647</u></u>	<u><u>1,329,857</u></u>
<b>Capital and reserves</b>			
Called up share capital		80,000	80,000
Profit and loss account		1,193,647	1,249,857
		<u><u>1,273,647</u></u>	<u><u>1,329,857</u></u>

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**REGISTERED NUMBER:00061231**

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**BALANCE SHEET (CONTINUED)**  
**AS AT 31 MARCH 2022**

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The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

**P A Bailey**  
Director

Date: 20 December 2022

The notes on pages 3 to 8 form part of these financial statements.

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## W.J. EDWARDS (KINGSWOOD) LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

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#### 1. General information

W.J. Edwards (Kingswood) Limited is a private limited company, limited by shares, incorporated in England and Wales. The address of the registered office is Portwall Place, Portwall Lane, Bristol, BS1 6NA.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" as applied in the context of the small entities regime.

The financial statements have been prepared on a going concern basis. Despite the ongoing COVID-19 pandemic and the conflict in Ukraine, the directors are satisfied that the company can continue as a going concern for the foreseeable future and have agreed to continue to support the company for at least the next 12 months.

The following principal accounting policies have been applied:

##### 2.2 Investment property

Investment property is carried at fair value determined annually by the directors and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in profit or loss.

##### 2.3 Investment income

Income arising from investments is comprised of interest receivable and dividends received. Interest receivable is recognised in the period it is incurred and dividends are recognised when received.

##### 2.4 Valuation of investments

Investments in listed company shares are remeasured to market value (quoted market price) at each balance sheet date. Gains and losses on remeasurement are recognised in the profit and loss account for the year.

##### 2.5 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

##### 2.6 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022

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2. Accounting policies (continued)

2.7 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

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 in the Statement of comprehensive income.

2.8 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.9 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.10 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

2.11 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to profit or loss in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance sheet.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022

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2. Accounting policies (continued)

2.12 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and

Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2.13 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Statement of comprehensive income.

3. Employees

The average monthly number of employees, including directors, during the year was 3 (2021 -3).

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W.J. EDWARDS (KINGSWOOD) LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022

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4. Fixed asset investments

	Listed investments £
<b>Valuation</b>	
At 1 April 2021	1,366,866
Additions	3,144
Disposals	(16,130)
Revaluations	73,943
	<hr/>
At 31 March 2022	<u><u>1,427,823</u></u>

At 31 March 2022, the historic cost of the listed investments was £548,811 (2021 - £546,180).

5. Investment property

	Freehold investment property £
<b>Valuation</b>	
At 1 April 2021	3,000
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At 31 March 2022	<u><u>3,000</u></u>

If these assets had not been revalued they would have been included at the historical cost of £161 (2021 - £161).

The 2022 valuations were made by the directors, on an open market value for existing use basis. The directors perform valuations annually.

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022

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6. Debtors

	2022 £	2021 £
Other debtors	223	151
Corporation tax repayable	61	-
	<u>284</u>	<u>151</u>

7. Creditors: Amounts falling due within one year

	2022 £	2021 £
Corporation tax	-	14,245
Accruals and deferred income	9,965	8,546
	<u>9,965</u>	<u>22,791</u>

8. Deferred taxation

	2022 £	2021 £
At beginning of year	(152,686)	(129,429)
Charged to profit or loss	(62,757)	(23,257)
<b>At end of year</b>	<u><b>(215,443)</b></u>	<u><b>(152,686)</b></u>

The provision for deferred taxation is made up as follows:

	2022 £	2021 £
Capital gains	<u>(215,443)</u>	<u>(152,686)</u>

9. Reserves

Included in the profit and loss account is a balance of £663,569 (2021 - £668,000) which is not distributable for dividend purposes.



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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

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**10. Related party transactions**

During the year, total dividends of £77,600 (2021 - £76,000) were paid to shareholders. Within these, dividends of £72,750 (2021 - £71,250) were paid to the directors.

**11. Restatement of prior year**

The prior year profit and loss account has been restated to reflect the reclassification of dividends receivable from fixed asset investments to other operating income rather than turnover. This is to comply with the definition of turnover in the Companies Act (2006) which states that turnover is income arising from the sale of goods or provision of services.

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.