

Unaudited Financial Statements for the Year Ended 31 March 2017

for

Wallwood Investments Limited

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for the Year Ended 31 March 2017

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Wallwood Investments Limited

Company Information
for the Year Ended 31 March 2017

DIRECTORS:

Mrs V H Thomson
A I Thomson

SECRETARY:

Mrs V H Thomson

REGISTERED OFFICE:

29 The Green
Winchmore Hill
London
N21 1HS

REGISTERED NUMBER:

00823528 (England and Wales)

ACCOUNTANTS:

Mostons
29 The Green
Winchmore Hill
London
N21 1HS

Balance Sheet
31 March 2017

	Notes	31.3.17 £	£	31.3.16 £	£
FIXED ASSETS					
Tangible assets	4		2,296		2,563
Investment property	5		<u>3,255,402</u>		<u>3,297,702</u>
			3,257,698		3,300,265
CURRENT ASSETS					
Debtors	6	86,831		91,080	
Cash at bank		<u>631,765</u>		<u>1,465,618</u>	
		718,596		1,556,698	
CREDITORS					
Amounts falling due within one year	7	<u>112,289</u>		<u>132,725</u>	
NET CURRENT ASSETS			<u>606,307</u>		<u>1,423,973</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>3,864,005</u>		<u>4,724,238</u>
PROVISIONS FOR LIABILITIES			<u>304,888</u>		-
NET ASSETS			<u><u>3,559,117</u></u>		<u><u>4,724,238</u></u>
CAPITAL AND RESERVES					
Called up share capital			90		90
Revaluation reserve	8		2,658,930		2,699,506
Retained earnings			<u>900,097</u>		<u>2,024,642</u>
SHAREHOLDERS' FUNDS			<u><u>3,559,117</u></u>		<u><u>4,724,238</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the Board of Directors on 17 May 2017 and were signed on its behalf by:

Mrs V H Thomson - Director

Notes to the Financial Statements
for the Year Ended 31 March 2017

1. **STATUTORY INFORMATION**

Wallwood Investments Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Investment property

The investment properties are shown at their most recent valuation (February 2014). Any aggregate surplus or deficit arising from changes in fair value are recognised in the profit & loss. The directors do not feel that it is commercially viable to revalue the property portfolio, each year.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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 year 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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2016	17,265
Additions	819
At 31 March 2017	<u>18,084</u>
DEPRECIATION	
At 1 April 2016	14,702
Charge for year	1,086
At 31 March 2017	<u>15,788</u>
NET BOOK VALUE	
At 31 March 2017	<u>2,296</u>
At 31 March 2016	<u>2,563</u>

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2016	3,297,702
Disposals	(42,300)
At 31 March 2017	<u>3,255,402</u>
NET BOOK VALUE	
At 31 March 2017	<u>3,255,402</u>
At 31 March 2016	<u>3,297,702</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17 £	31.3.16 £
Other debtors	<u>86,831</u>	<u>91,080</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17 £	31.3.16 £
Taxation and social security	104,773	125,363
Other creditors	<u>7,516</u>	<u>7,362</u>
	<u>112,289</u>	<u>132,725</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

8. **RESERVES**

	Revaluation reserve
	£
At 1 April 2016	2,699,506
Revaluations	(40,576)
	<hr/>
At 31 March 2017	2,658,930
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The movement on the Revaluation Reserves relates to properties sold, that had been previously revalued.

9. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31 March 2017 and 31 March 2016:

	31.3.17 £	31.3.16 £
Mrs V H Thomson and A I Thomson		
Balance outstanding at start of year	(156)	642,778
Amounts advanced	-	(642,778)
Amounts repaid	(161)	(156)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<hr/> (317) <hr/>	<hr/> (156) <hr/>

10. **ULTIMATE CONTROLLING PARTY**

The controlling party is Mrs V H Thomson.

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.