

Unaudited Financial Statements for the Year Ended 31 March 2018

for

Wallwood Investments Limited

Mostons
29 The Green
Winchmore Hill
London
N21 1HS

Contents of the Financial Statements
for the Year Ended 31 March 2018

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

Wallwood Investments Limited

Company Information
for the Year Ended 31 March 2018

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 2018

	Notes	31.3.18 £	£	31.3.17 £	£
FIXED ASSETS					
Tangible assets	4		1,185		2,296
Investment property	5		<u>4,616,504</u>		<u>3,255,402</u>
			4,617,689		3,257,698
CURRENT ASSETS					
Debtors	6	88,428		86,831	
Cash at bank		<u>812,884</u>		<u>631,765</u>	
		901,312		718,596	
CREDITORS					
Amounts falling due within one year	7	<u>134,968</u>		<u>112,289</u>	
NET CURRENT ASSETS			<u>766,344</u>		<u>606,307</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>5,384,033</u>		<u>3,864,005</u>
PROVISIONS FOR LIABILITIES			<u>458,608</u>		<u>304,888</u>
NET ASSETS			<u>4,925,425</u>		<u>3,559,117</u>
CAPITAL AND RESERVES					
Called up share capital			90		90
Revaluation reserve	8		4,053,528		2,658,930
Retained earnings			<u>871,807</u>		<u>900,097</u>
SHAREHOLDERS' FUNDS			<u>4,925,425</u>		<u>3,559,117</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 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 4 July 2018 and were signed on its behalf by:

Mrs V H Thomson - Director

Notes to the Financial Statements
for the Year Ended 31 March 2018

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 as modified by the revaluation of certain assets.

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 2018). 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 (2017 - 1).

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2017 and 31 March 2018	<u>18,084</u>
DEPRECIATION	
At 1 April 2017	15,788
Charge for year	<u>1,111</u>
At 31 March 2018	<u>16,899</u>
NET BOOK VALUE	
At 31 March 2018	<u>1,185</u>
At 31 March 2017	<u>2,296</u>

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2017	3,255,402
Disposals	(33,496)
Revaluations	<u>1,394,598</u>
At 31 March 2018	<u>4,616,504</u>
NET BOOK VALUE	
At 31 March 2018	<u>4,616,504</u>
At 31 March 2017	<u>3,255,402</u>

Fair value at 31 March 2018 is represented by:

	£
Valuation in 2014	2,658,929
Valuation in 2018	1,363,948
Cost	<u>593,627</u>
	<u>4,616,504</u>

If investment properties had not been revalued they would have been included at the following historical cost:

	31.3.18 £	31.3.17 £
Cost	<u>599,248</u>	<u>599,248</u>

The investment properties were valued on an open market basis on 8 February 2018 by Ian Gibbs Estate Management .

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.18 £	31.3.17 £
Other debtors	<u>88,428</u>	<u>86,831</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.18	31.3.17
	£	£
Taxation and social security	127,295	104,773
Other creditors	7,673	7,516
	<u>134,968</u>	<u>112,289</u>

8. **RESERVES**

	Revaluation reserve
	£
At 1 April 2017	2,658,930
Revaluations	<u>1,394,598</u>
At 31 March 2018	<u>4,053,528</u>

During the year, the portfolio was revalued by the directors and their agents. The portfolio was uplifted to £4,616,504, all other movements in the Revaluation Reserve relate to properties sold, during the year.

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

The following advances and credits to directors subsisted during the years ended 31 March 2018 and 31 March 2017:

	31.3.18	31.3.17
	£	£
Mrs V H Thomson and A I Thomson		
Balance outstanding at start of year	(317)	(156)
Amounts repaid	(156)	(161)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(473)</u>	<u>(317)</u>

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.