

A & P.A. Wilkinson Properties Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 30 September 2020

Voice & Co Accountancy Services Limited
14 Jessops Riverside
800 Brightside Lane
Sheffield
SOUTH YORKSHIRE
S9 2RX

A & P.A. Wilkinson Properties Limited

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A & P.A. Wilkinson Properties Limited

Company Information

Directors	Mr Alan Wilkinson Mrs Patricia Ann Wilkinson
Company secretary	Mr Alan Wilkinson
Registered office	14 Jessops Riverside 800 Brightside Lane Sheffield South Yorkshire S9 2RX
Accountants	Voice & Co Accountancy Services Limited 14 Jessops Riverside 800 Brightside Lane Sheffield SOUTH YORKSHIRE S9 2RX

**Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited
Statutory Accounts of
A & P.A. Wilkinson Properties Limited
for the Year Ended 30 September 2020**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of A & P.A. Wilkinson Properties Limited for the year ended 30 September 2020 as set out on pages 3 to 10 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of A & P.A. Wilkinson Properties Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of A & P.A. Wilkinson Properties Limited and state those matters that we have agreed to state to the Board of Directors of A & P.A. Wilkinson Properties Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than A & P.A. Wilkinson Properties Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that A & P.A. Wilkinson Properties Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of A & P.A. Wilkinson Properties Limited. You consider that A & P.A. Wilkinson Properties Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of A & P.A. Wilkinson Properties Limited. 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 accounts.

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Voice & Co Accountancy Services Limited
14 Jessops Riverside
800 Brightside Lane
Sheffield
SOUTH YORKSHIRE
S9 2RX

4 May 2021

A & P.A. Wilkinson Properties Limited

(Registration number: 02112049)
Balance Sheet as at 30 September 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	<u>5</u>	4,610,454	4,619,943
Current assets			
Stocks	<u>6</u>	11,636	13,233
Debtors	<u>7</u>	21,021	11,300
Cash at bank and in hand		63,231	107,163
		95,888	131,696
Creditors: Amounts falling due within one year	<u>8</u>	(259,703)	(310,732)
Net current liabilities		(163,815)	(179,036)
Total assets less current liabilities		4,446,639	4,440,907
Creditors: Amounts falling due after more than one year	<u>8</u>	(258,594)	(229,967)
Provisions for liabilities		(140,493)	(141,261)
Net assets		4,047,552	4,069,679
Capital and reserves			
Called up share capital	<u>9</u>	2	2
Revaluation reserve		2,078,196	2,078,196
Profit and loss account		1,969,354	1,991,481
Total equity		4,047,552	4,069,679

A & P.A. Wilkinson Properties Limited

(Registration number: 02112049)

Balance Sheet as at 30 September 2020

For the financial year ending 30 September 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements 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.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 4 May 2021 and signed on its behalf by:

.....

Mr Alan Wilkinson
Company secretary and director

A & P.A. Wilkinson Properties Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2020

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

14 Jessops Riverside
800 Brightside Lane
Sheffield
South Yorkshire
S9 2RX

These financial statements were authorised for issue by the Board on 4 May 2021.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

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

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

A & P.A. Wilkinson Properties Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2020

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Deferred tax has been provided for on the unrealised gain between the revalued values of property and the cost as increased by indexation, which ceased on 31 December 2017.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Improvements to property	4% on cost
Fixtures and fittings	33% on reducing balance and 10% on cost
Motor vehicles	25% on cost
Computer equipment	33% on cost

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Goodwill	10% on cost

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

A & P.A. Wilkinson Properties Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2020

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

A & P.A. Wilkinson Properties Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2020

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 37 (2019 - 42).

4 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 October 2019	700,000	700,000
At 30 September 2020	700,000	700,000
Amortisation		
At 1 October 2019	700,000	700,000
At 30 September 2020	700,000	700,000
Carrying amount		
At 30 September 2020	-	-

5 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Motor vehicles £	Improvements to property £	Total £
Cost or valuation					
At 1 October 2019	4,575,062	148,723	7,500	43,527	4,774,812
Additions	-	672	-	-	672
At 30 September 2020	4,575,062	149,395	7,500	43,527	4,775,484
Depreciation					
At 1 October 2019	-	132,946	1,875	20,050	154,871
Charge for the year	-	6,543	1,875	1,741	10,159
At 30 September 2020	-	139,489	3,750	21,791	165,030
Carrying amount					
At 30 September 2020	4,575,062	9,906	3,750	21,736	4,610,454
At 30 September 2019	4,575,062	15,779	5,625	23,477	4,619,943

A & P.A. Wilkinson Properties Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2020

Revaluation

The fair value of the company's Properties was revalued on 30 September 2009. An independent valuer was not involved. .
Had this class of asset been measured on a historical cost basis, the carrying amount would have been £2,369,975 (2019 - £2,369,975).

6 Stocks

	2020	2019
	£	£
Other inventories	<u>11,636</u>	<u>13,233</u>

7 Debtors

	2020	2019
	£	£
Trade debtors	8,287	2,580
Prepayments	647	1,836
Other debtors	<u>12,087</u>	<u>6,884</u>
	<u>21,021</u>	<u>11,300</u>

A & P.A. Wilkinson Properties Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2020

8 Creditors

Creditors: amounts falling due within one year

	Note	2020 £	2019 £
Due within one year			
Bank loans and overdrafts	<u>10</u>	50,000	50,000
Trade creditors		26,209	92,815
Taxation and social security		44,154	52,683
Accruals and deferred income		7,247	7,247
Other creditors		125,821	99,160
Income tax liability		6,272	8,827
		<u>259,703</u>	<u>310,732</u>

Creditors: amounts falling due after more than one year

	Note	2020 £	2019 £
Due after one year			
Loans and borrowings	<u>10</u>	<u>258,594</u>	<u>229,967</u>

9 Share capital

Allotted, called up and fully paid shares

	2020		2019	
	No.	£	No.	£
Ordinary of £1 each	2	2	2	2
	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

10 Loans and borrowings

	2020 £	2019 £
Non-current loans and borrowings		
Bank borrowings	208,594	229,967
Other borrowings	<u>50,000</u>	<u>-</u>
	<u>258,594</u>	<u>229,967</u>

	2020 £	2019 £
Current loans and borrowings		
Bank borrowings	<u>50,000</u>	<u>50,000</u>

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.