

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

FOR

**HUTLEY WINTERSHALL ESTATE COMPANY
LIMITED**

**HUTLEY WINTERSHALL ESTATE COMPANY
LIMITED (REGISTERED NUMBER: 02476243)**

**CONTENTS OF THE FINANCIAL STATEMENTS
For The Year Ended 31 March 2023**

Page

Company Information

1

Abridged Balance Sheet

2

Notes to the Financial Statements

4

**HUTLEY WINTERSHALL ESTATE COMPANY
LIMITED**

COMPANY INFORMATION
For The Year Ended 31 March 2023

DIRECTORS:

N P Hutley
P W Hutley (Deceased)
E T W Hutley
A M Hutley
C A M De Klee
H Fiddian-Green
O Hutley

REGISTERED OFFICE:

Wintershall Estate
Bramley
Guildford
Surrey
GU5 0LR

REGISTERED NUMBER:

02476243 (England and Wales)

**HUTLEY WINTERSHALL ESTATE COMPANY
LIMITED (REGISTERED NUMBER: 02476243)**

**ABRIDGED BALANCE SHEET
31 March 2023**

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	4		19,968		21,077
Investments	5		102		102
Investment property	6		<u>5,042,473</u>		<u>5,042,473</u>
			5,062,543		5,063,652
CURRENT ASSETS					
Cash at bank		56		3,626	
CREDITORS					
Amounts falling due within one year		<u>2,797,037</u>		<u>2,793,352</u>	
NET CURRENT LIABILITIES			<u>(2,796,981)</u>		<u>(2,789,726)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,265,562		2,273,926
CREDITORS					
Amounts falling due after more than one year			(90,000)		(90,000)
PROVISIONS FOR LIABILITIES			<u>(262,405)</u>		<u>(427,365)</u>
NET ASSETS			<u>1,913,157</u>		<u>1,756,561</u>
CAPITAL AND RESERVES					
Called up share capital	8		2,000		2,000
Retained earnings			<u>1,911,157</u>		<u>1,754,561</u>
SHAREHOLDERS' FUNDS			<u>1,913,157</u>		<u>1,756,561</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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
- (b) 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 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

**HUTLEY WINTERSHALL ESTATE COMPANY
LIMITED (REGISTERED NUMBER: 02476243)**

**ABRIDGED BALANCE SHEET - continued
31 March 2023**

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

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 March 2023 in accordance with Section 444(2A) of the Companies Act 2006.

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

The financial statements were approved by the Board of Directors and authorised for issue on 22 November 2023 and were signed on its behalf by:

O Hutley - Director

**NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 March 2023**

1. STATUTORY INFORMATION

Hutley Wintershall Estate Company 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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 represents the amounts receivable from the rental of properties during the year, excluding value added tax, along with the company's profit share from its interest in Wintershall Partnership.

Turnover is recognised as the right to consideration arises and adjustments are made for accrued and deferred income.

Tangible fixed assets

Tangible fixed assets are stated at cost or valuation less accumulated depreciation. Cost includes costs directly attributable to making the asset capable of operating as intended by management.

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

Fixtures and fittings - 25% on cost

Investment properties

Investment properties are measured at fair value at each reporting date, with gains or losses recognised in the profit or loss account. Properties are revalued annually using an open market valuation basis. Material deferred tax is provided on these gains at the rate expected to apply when the property is sold.

Financial instruments

The company enters into basic financial instruments, which result in the recognition of financial assets and liabilities. Financial instruments are recognised at amortised cost, except for investment properties which are valued at fair value and investments in shares which are valued at cost less impairment. At the end of each reporting period financial instruments are assessed for evidence of impairment, and changes are recognised in profit or loss.

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 tax represents the amount of tax payable or receivable in respect of the taxable profit (or loss) for the current or past reporting periods.

Deferred tax represents the future tax consequences of material transactions and events recognised in the financial statements of current and previous periods.

Current and deferred tax assets and liabilities are not discounted and are 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.

Investments in subsidiaries

Investments in subsidiaries are included at cost less impairment.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2022 - 6).

**HUTLEY WINTERSHALL ESTATE COMPANY
LIMITED (REGISTERED NUMBER: 02476243)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 March 2023**

4. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 April 2022 and 31 March 2023	<u>73,207</u>
DEPRECIATION	
At 1 April 2022	52,130
Charge for year	<u>1,109</u>
At 31 March 2023	<u>53,239</u>
NET BOOK VALUE	
At 31 March 2023	<u>19,968</u>
At 31 March 2022	<u>21,077</u>

5. FIXED ASSET INVESTMENTS

Information on investments other than loans is as follows:

	Totals £
COST	
At 1 April 2022 and 31 March 2023	<u>102</u>
NET BOOK VALUE	
At 31 March 2023	<u>102</u>
At 31 March 2022	<u>102</u>

6. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2022 and 31 March 2023	<u>5,042,473</u>
NET BOOK VALUE	
At 31 March 2023	<u>5,042,473</u>
At 31 March 2022	<u>5,042,473</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 March 2023**

6. INVESTMENT PROPERTY - continued

Fair value at 31 March 2023 is represented by:

	£
Valuation in 2004	1,702,588
Valuation in 2008	(2,678,062)
Valuation in 2009	487,512
Valuation in 2011	163,062
Valuation in 2012	166,838
Valuation in 2014	575,000
Valuation in 2018	1,913,587
Valuation in 2019	(467,809)
Valuation in 2020	868,209
Valuation in 2022	(481,636)
Cost	2,793,184
	<u>5,042,473</u>

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

	2023 £	2022 £
Cost	<u>2,793,184</u>	<u>2,793,184</u>

The investment properties were valued on an open market basis on 31 March 2023 by the directors .

7. SECURED DEBTS

The following secured debts are included within creditors:

	2023 £	2022 £
Bank loans	<u>90,000</u>	<u>90,000</u>

A fixed charge over all that freehold property known as Withinlee Cottage, Selhurst Common, Bramley was created on 12 February 2021 by C. Hoare & Co. to secure all monies due or becoming due.

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2023 £	2022 £
1,000	Ordinary	1	1,000	1,000
1,000	Redeemable Preference	1	<u>1,000</u>	<u>1,000</u>
			<u>2,000</u>	<u>2,000</u>

9. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

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.