

Unaudited Financial Statements
for the Year Ended 31st December 2019
for
WALSALL CONSERVATIVE INVESTMENTS LIMITED

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for the year ended 31st December 2019**

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DIRECTORS:

J D Baker
M W Goold
P J W Handley
D W Anderton
S L Howell
J Shipley

SECRETARY:

P J W Handley

REGISTERED OFFICE:

Arbor House
Broadway North
Walsall
West Midlands
WS1 2AN

REGISTERED NUMBER:

02646243 (England and Wales)

ACCOUNTANTS:

Whitehouse Ridsdale
26 Birmingham Road
Walsall
West Midlands
WS1 2LZ

Balance Sheet
31st December 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Investments	4		9,531		9,531
CURRENT ASSETS					
Debtors	5	-		11,354	
Investments	6	45,655		36,646	
Prepayments and accrued income		109		109	
Cash at bank		<u>28,658</u>		<u>22,815</u>	
		74,422		70,924	
CREDITORS					
Amounts falling due within one year	7	<u>408</u>		<u>390</u>	
NET CURRENT ASSETS			<u>74,014</u>		<u>70,534</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>83,545</u>		<u>80,065</u>
PROVISIONS FOR LIABILITIES			<u>7,250</u>		<u>5,500</u>
NET ASSETS			<u><u>76,295</u></u>		<u><u>74,565</u></u>
RESERVES					
Fair value reserve	8		33,431		26,172
Income and expenditure account			<u>42,864</u>		<u>48,393</u>
			<u><u>76,295</u></u>		<u><u>74,565</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2019 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 surplus or deficit 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.

Balance Sheet - continued
31st December 2019

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

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 11th March 2020 and were signed on its behalf by:

J D Baker - Director

P J W Handley - Director

Notes to the Financial Statements
for the year ended 31st December 2019

1. **STATUTORY INFORMATION**

Walsall Conservative Investments Limited is a private company, limited by guarantee, 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

The 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.

The financial statements are prepared in sterling which is the functional currency of the company and rounded to the nearest £1.

Preparation of consolidated financial statements

The financial statements contain information about Walsall Conservative Investments Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Financial instruments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value through profit or loss if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

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.

Notes to the Financial Statements - continued
for the year ended 31st December 2019

2. ACCOUNTING POLICIES - continued

Current asset investments

Current asset investments are recognised initially at fair value which is normally the transaction price. Subsequently they are measured at market value where they are publicly traded or their fair value can be measured reliably. Profits and losses on restatement less associated deferred tax are dealt with through the fair value reserve.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Cash and cash equivalents

Cash comprises cash in hand and demand deposits. Cash equivalents are short-term, 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 an insignificant risk of change in value.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 (2018 - 6) .

4. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1st January 2019	
and 31st December 2019	<u>9,531</u>
NET BOOK VALUE	
At 31st December 2019	<u>9,531</u>
At 31st December 2018	<u>9,531</u>

The company's investments at the Balance Sheet date in the share capital of companies include the following:

Walsall Unionist Holdings Limited

Registered office: Arbor House Broadway North Walsall WS1 2AN

Nature of business: Holding of investments

	% holding	2019 £	2018 £
Class of shares:			
Ordinary	79.33		
Aggregate capital and reserves		432,660	413,133
Profit/(loss) for the year		<u>19,527</u>	<u>(20,091)</u>

Notes to the Financial Statements - continued
for the year ended 31st December 2019**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019	2018
	£	£
Amounts owed by group undertakings	<u>-</u>	<u>11,354</u>

6. CURRENT ASSET INVESTMENTS

	2019	2018
	£	£
Listed investments	<u>45,655</u>	<u>36,646</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Other creditors	<u>408</u>	<u>390</u>

8. RESERVES

		Fair value reserve £
At 1st January 2019		26,172
Reserve transfer		<u>7,259</u>
At 31st December 2019		<u>33,431</u>

9. LEGAL STATUS OF THE COMPANY

The company is a company limited by guarantee and has no share capital.

In the event of the company being wound up, the liability of each member is limited to £1.

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.