

**WILKA INVESTMENTS LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

Dabinett Consulting Limited

Corporate Accountants

1 Berkeley Street
London
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Wilka Investments Ltd
Unaudited Financial Statements
For The Year Ended 31 March 2017

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Wilka Investments Ltd
Statement of Financial Position
For The Year Ended 31 March 2017

Registered number: 03741139

		2017		2016 as restated	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	5		2,774,000		2,774,000
			<hr/>		<hr/>
			2,774,000		2,774,000
CURRENT ASSETS					
Stocks	6	240,231		240,231	
Debtors	7	140,390		118,854	
Cash at bank and in hand		25,539		31,360	
		<hr/>		<hr/>	
		406,160		390,445	
Creditors: Amounts Falling Due Within One Year	8	(506,456)		(524,391)	
		<hr/>		<hr/>	
NET CURRENT ASSETS (LIABILITIES)			(100,296)		(133,946)
			<hr/>		<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,673,704		2,640,054
			<hr/>		<hr/>
Creditors: Amounts Falling Due After More Than One Year	9		(647,897)		(650,419)
			<hr/>		<hr/>
PROVISIONS FOR LIABILITIES					
Deferred Taxation	10		(259,838)		(259,838)
			<hr/>		<hr/>
NET ASSETS			1,765,969		1,729,797
			<hr/>		<hr/>
CAPITAL AND RESERVES					
Called up share capital	11		100		100
Other reserves			1,268,619		1,268,619
Profit and loss account			497,250		461,078
			<hr/>		<hr/>
SHAREHOLDERS' FUNDS			1,765,969		1,729,797
			<hr/>		<hr/>

Wilka Investments Ltd
Statement of Financial Position (continued)
For The Year Ended 31 March 2017

For the year ending 31 March 2017 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 in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The Company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the Income Statement

On behalf of the board

Mr Barry Doherty

27 December 2017

The notes on pages 4 to 8 form part of these financial statements.

Wilka Investments Ltd
Statement of Changes in Equity
For The Year Ended 31 March 2017

	Share Capital	Other reserves	Profit & Loss Account	Total
	£	£	£	£
As at 1 April 2015	100	884,457	411,784	1,296,341
Profit for the year and total comprehensive income	-	-	49,294	49,294
Movements in other reserves	-	384,162	-	384,162
As at 31 March 2016 and 1 April 2016 as restated	100	1,268,619	461,078	1,729,797
Profit for the year and total comprehensive income	-	-	36,172	36,172
As at 31 March 2017	100	1,268,619	497,250	1,765,969

Wilka Investments Ltd
Notes to the Unaudited Accounts
For The Year Ended 31 March 2017

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention as modified by the revaluation of land and buildings measured at fair value in accordance with the accounting policies set out below.

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

1.2. Turnover

Turnover comprises rental income and fees receivable for ancillary services.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor Vehicles	20% per annum on cost
Fixtures & Fittings	25% per annum on cost

1.4. Investment properties

All investment properties are carried at fair value determined annually and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided for. Changes in fair value are recognised in the income statement.

1.5. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.6. Deferred Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the statement of financial position date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the statement of financial position date.

Wilka Investments Ltd
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 March 2017

1.7. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the income statement, directors report, and notes to the financial statements relating to the income statement. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

2. Average number of employees

Average number of employees, including directors, during the year was as follows:

	2017	2016
Office and administration	2	2
	<u>2</u>	<u>2</u>

5. Tangible Assets

	Land & Property Freehold £
Cost	
As at 1 April 2016	2,774,000
As at 31 March 2017	<u>2,774,000</u>
Net Book Value	
As at 31 March 2017	<u>2,774,000</u>
As at 1 April 2016	<u>2,774,000</u>

6. Stocks

	2017	2016 as restated
	£	£
Stock - finished goods	240,231	240,231
	<u>240,231</u>	<u>240,231</u>

Wilka Investments Ltd
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 March 2017

7. Debtors

	2017	2016 as restated
	£	£
Due within one year		
Other debtors	140,390	118,854
	<u>140,390</u>	<u>118,854</u>

8. Creditors: Amounts Falling Due Within One Year

	2017	2016 as restated
	£	£
Trade creditors	6,445	-
Bank loans and overdrafts	378,000	394,754
Corporation tax	22,968	23,046
Other creditors	90,206	97,493
Accruals and deferred income	8,837	9,098
	<u>506,456</u>	<u>524,391</u>

9. Creditors: Amounts Falling Due After More Than One Year

	2017	2016 as restated
	£	£
Bank loans	<u>647,897</u>	<u>650,419</u>

The Company entered into an agreement with National Westminster Bank plc on 09 September 2008.

Any loan outstanding to National Westminster Bank plc is secured by way of a first legal charge on the properties of the Company and £25,000 guarantee from the Directors Mr B Doherty and Mr S Doherty.

Wilka Investments Ltd
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 March 2017

Secured Creditors

Of the creditors falling due within and after more than one year the following amounts are secured.

	2017	2016 as restated
	£	£
Bank loans and overdrafts	1,025,897	1,045,173

10. Deferred Taxation

	2017	2016 as restated
	£	£
As at 1 April 2016	259,838	259,838
Deferred taxation	-	-
Deferred tax	<u>259,838</u>	<u>259,838</u>

The provision for deferred taxation represents a provision for Corporation tax on the increase in property valuations.

11. Share Capital

	Value	Number	2017	2016 as restated
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	1.000	100	100	100

12. Transactions With and Loans to Directors

Amount due to the Company by Mr S Doherty at 31 March 2017

	2017	2016
	£	£
Mr Stephen Doherty	-	28,565

13. Ultimate Controlling Party

The company's ultimate controlling parties are Mr B Doherty and Mr S Doherty by virtue of their ownership of 100% of the issued share capital in the company.

Wilka Investments Ltd
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 March 2017

14. Transition to FRS 102

This is the first year that the Company has presented its results under FRS 102. The last financial statements under previous UK GAAP were for the year ended 31 March 2016 and the date of transition to FRS 102 was 1 April 2016.

The changes in accounting policies which reconcile profit for the financial year ended 31 March 2017 and the total equity as at 1 April 2016 and 31 March 2017 between UK GAAP as previously reported and under FRS 102 in these financial statements are as follows:

Provision for deferred taxation at a rate of 17% on the revaluation surpluses brought forward at 1 April 2016 of £259,838.

15. General Information

Wilka Investments Ltd Registered number 03741139 is a limited by shares company incorporated in England & Wales. The Registered Office is 60 Gordon Road, London, W5 2AR.

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.