

**WILKA INVESTMENTS LIMITED  
UNAUDITED ABRIDGED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2018**

Dabinett Consulting Limited

Corporate Accountants

1 Berkeley Street  
London  
W1J 8DJ

**Wilka Investments Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 31 March 2018**

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**Wilka Investments Limited**  
**Abridged Statement of Financial Position**  
**For The Year Ended 31 March 2018**

**Registered number:** 03741139

		<b>2018</b>		<b>2017</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>5</b>		2,774,000		2,774,000
			<hr/>		<hr/>
			2,774,000		2,774,000
<b>CURRENT ASSETS</b>					
Stocks		240,231		240,231	
Debtors		166,111		140,390	
Cash at bank and in hand		25,484		25,539	
		<hr/>		<hr/>	
		431,826		406,160	
<b>Creditors: Amounts Falling Due Within One Year</b>		(125,094 )		(506,456 )	
		<hr/>		<hr/>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			306,732		(100,296 )
			<hr/>		<hr/>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			3,080,732		2,673,704
			<hr/>		<hr/>
<b>Creditors: Amounts Falling Due After More Than One Year</b>			(1,027,230 )		(647,897)
			<hr/>		<hr/>
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred Taxation	<b>7</b>		(259,838 )		(259,838 )
			<hr/>		<hr/>
<b>NET ASSETS</b>			1,793,664		1,765,969
			<hr/>		<hr/>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>8</b>		100		100
Other reserves			1,268,619		1,268,619
Income Statement			524,945		497,250
			<hr/>		<hr/>
<b>SHAREHOLDERS' FUNDS</b>			1,793,664		1,765,969
			<hr/>		<hr/>



**Wilka Investments Limited**  
**Abridged Statement of Financial Position (continued)**  
**For The Year Ended 31 March 2018**

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For the year ending 31 March 2018 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 section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Income Statement.
- All of the company's members have consented to the preparation of an Abridged Income Statement and an Abridged Statement of Financial Position for the year end 31 March 2018 in accordance with section 444(2A) of the Companies Act 2006.

On behalf of the board

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**Mr Barry Doherty**

**22 November 2018**

The notes on pages 3 to 6 form part of these financial statements.

**Wilka Investments Limited**  
**Notes to the Abridged Financial Statements**  
**For The Year Ended 31 March 2018**

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**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.



**Wilka Investments Limited**  
**Notes to the Abridged Financial Statements (continued)**  
**For The Year Ended 31 March 2018**

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**1.6. Financial Instruments**

**Cash at bank and in hand**

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

**Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.





**Wilka Investments Limited**  
**Notes to the Abridged Financial Statements (continued)**  
**For The Year Ended 31 March 2018**

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**1.7. 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.

**1.8. 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:

	<b>2018</b>	<b>2017</b>
Office and administration	2	2
	<u>2</u>	<u>2</u>

**5. Tangible Assets**

	<b>Total £</b>
<b>Cost</b>	
As at 1 April 2017	2,774,000
As at 31 March 2018	<u>2,774,000</u>
<b>Net Book Value</b>	
As at 31 March 2018	2,774,000
As at 1 April 2017	<u>2,774,000</u>

**The analysis of the cost or valuation of the above assets is as follows:**

**Land & Property**  
**Freehold**



**Wilka Investments Limited**  
**Notes to the Abridged Financial Statements (continued)**  
**For The Year Ended 31 March 2018**

As at 31 March 2018

At cost	1,245,543
At valuation	1,528,457
	<u>2,774,000</u>

As at 1 April 2017

At cost	2,774,000
	<u>2,774,000</u>

#### 6. Secured Creditors

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

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	1,027,230	1,025,897

#### 7. Deferred Taxation

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

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Deferred tax	259,838	259,838
	<u>259,838</u>	<u>259,838</u>

#### 8. Share Capital

	<b>2018</b>	<b>2017</b>
Allotted, Called up and fully paid	100	100
	<u>100</u>	<u>100</u>

#### 9. Controlling Party

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

#### 10. General Information

Wilka Investments Limited 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.