

COMPANY REGISTRATION NUMBER: 04343342

Wildmoor (Cirencester) Limited
Filleted Financial Statements
31 March 2022

Wildmoor (Cirencester) Limited

Statement of Financial Position

31 March 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	5	5,771,350	5,758,757
Current assets			
Debtors	6	92,534	87,156
Cash at bank and in hand		5,528	236
		98,062	87,392
Creditors: amounts falling due within one year	7	1,952,518	1,506,133
Net current liabilities		1,854,456	1,418,741
Total assets less current liabilities		3,916,894	4,340,016
Creditors: amounts falling due after more than one year	8	2,674,000	2,674,000
Net assets		1,242,894	1,666,016
Capital and reserves			
Called up share capital		2	2
Revaluation reserve		1,294,975	1,294,975
Profit and loss account		(52,083)	371,039
Shareholders funds		1,242,894	1,666,016

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 23 March 2023 , and are signed on behalf of the board by:

Mr M D Booth

Director

Company registration number: 04343342

Wildmoor (Cirencester) Limited

Notes to the Financial Statements

Year ended 31 March 2022

1. General information

The company is a private company limited by shares, registered in England & Wales. The address of the registered office is 1st Floor, 23 Castle Street, Cirencester, GL7 1QD.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The company's assets comprise commercial investment property in Cirencester which generates rental income. The director notes the following in his deliberations on whether the going concern is appropriate for the financial statements. **Loan facility** The company's bank loans are secured on its investment properties and serviced by rental income from the tenants. The Bank loans are renewed annually and the director is of the opinion that the company will receive the continuing support of the bank. However should the bank withdraw the loan facilities the company's ability to continue to meet its obligations as they fall due would depend on it obtaining replacement finance. **Financial support** The working capital requirement of the company does result in it relying on the continued support of group companies, related companies and the director. The director has a reasonable expectation that the company has adequate resources and support to manage its business risks and to continue in operational existence for the foreseeable future. Accordingly the financial statements have been prepared on a going concern basis as it is the view of the director that this is the most appropriate basis of preparation.

Related party exemption

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.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	-	20% straight line
Motor vehicles	-	20% reducing balance
Equipment	-	20% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received. Government grants are recognised using the accrual model and the performance model. Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable. Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset. Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 8 (2021: 5).

5. Tangible assets

	Land and buildings £	Fixtures and fittings £	Motor vehicles £	Equipment £	Total £
Cost					
At 1 April 2021	5,753,611	—	—	8,161	5,761,772
Additions	—	10,527	6,500	—	17,027
At 31 March 2022	5,753,611	10,527	6,500	8,161	5,778,799
Depreciation					
At 1 April 2021	—	—	—	3,015	3,015
Charge for the year	—	2,105	1,300	1,029	4,434
At 31 March 2022	—	2,105	1,300	4,044	7,449
Carrying amount					
At 31 March 2022	5,753,611	8,422	5,200	4,117	5,771,350
At 31 March 2021	5,753,611	—	—	5,146	5,758,757

6. Debtors

	2022 £	2021 £
Trade debtors	(5,058)	35,369
Amounts owed by group undertakings and undertakings in which the company has a participating interest	84,960	45,694
Other debtors	12,632	6,093
	92,534	87,156

7. Creditors: amounts falling due within one year

	2022 £	2021 £
Bank loans and overdrafts	19,554	55,147
Trade creditors	437,749	423,850
Amounts owed to group undertakings and undertakings in which the company has a participating interest	1,409,623	951,725
Social security and other taxes	79,833	52,214
Other creditors	5,759	23,197
	1,952,518	1,506,133

8. Creditors: amounts falling due after more than one year

	2022 £	2021 £
Bank loans and overdrafts	2,674,000	2,674,000

9. Summary audit opinion

The auditor's report for the year dated 23 March 2023 was unqualified .

The senior statutory auditor was Philip Burton BSc FCA , for and on behalf of Bronsens Chartered Certified Accountants .

10. Director's advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

2022

	Balance brought forward	Advances/ (credits) to the director	Amounts repaid	Balance outstanding
	£	£	£	£
Mr M D Booth	(16,179)	16,179	—	—

2021

	Balance brought forward	Advances/ (credits) to the director	Amounts repaid	Balance outstanding
	£	£	£	£
Mr M D Booth	—	—	(16,179)	(16,179)

11. Related party transactions

The ultimate controlling party is the parent company WMPProp Group No 1 Limited, a company registered in England. WMPProp Group No 1 Limited is controlled by Mr M D Booth , the director of the company.

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.