

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2020

FOR

WINT AUGUSTUS PROPERTY INVESTMENTS LTD

CONTENTS OF THE FINANCIAL STATEMENTS
for the year ended 31 May 2020

	Page
Company Information	1
Abridged Balance Sheet	2
Notes to the Financial Statements	4

WINT AUGUSTUS PROPERTY INVESTMENTS LTD

COMPANY INFORMATION
for the year ended 31 May 2020

DIRECTOR: Mr C A G Wint

SECRETARY: Mrs S S Wint

REGISTERED OFFICE: 19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

REGISTERED NUMBER: 05371067 (England and Wales)

ACCOUNTANTS: Raffingers LLP
Chartered Certified Accountants
19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

ABRIDGED BALANCE SHEET

31 May 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		132		165
Investment property	5		<u>810,000</u>		<u>712,825</u>
			810,132		712,990
CURRENT ASSETS					
Debtors		628		-	
Cash at bank		<u>11,568</u>		<u>7,326</u>	
		12,196		7,326	
CREDITORS					
Amounts falling due within one year		<u>25,933</u>		<u>25,124</u>	
NET CURRENT LIABILITIES			<u>(13,737)</u>		<u>(17,798)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			796,395		695,192
CREDITORS					
Amounts falling due after more than one year	6		(417,553)		(417,761)
PROVISIONS FOR LIABILITIES			<u>(63,138)</u>		<u>(44,675)</u>
NET ASSETS			<u>315,704</u>		<u>232,756</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Fair value reserve			269,168		190,456
Retained earnings			<u>46,436</u>		<u>42,200</u>
SHAREHOLDERS' FUNDS			<u>315,704</u>		<u>232,756</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

ABRIDGED BALANCE SHEET - continued
31 May 2020

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 Income Statement and an abridged Balance Sheet for the year ended 31 May 2020 in accordance with Section 444(2A) of the Companies Act 2006.

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

The financial statements were approved by the director and authorised for issue on 2 March 2021 and were signed by:

Mr C A G Wint - Director

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 May 2020

1. STATUTORY INFORMATION

Wint Augustus Property Investments Ltd 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

The accounts have been prepared on the going concern basis as the director is of the opinion that the company will meet its liabilities as and when due, due to the continued support of the director.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Fixtures and fittings - 20% on reducing balance

Investment property

Investment properties are properties held to earn rentals and/or for capital appreciation. Investment properties are initially measured at cost, including transaction costs. Subsequently investment properties whose fair value can be measured reliably without undue cost or effort on an on-going basis are measured at fair value. Gains and losses arising from changes in the fair value of investment properties are included in profit or loss in the period in which they arise.

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 31 May 2020

2. ACCOUNTING POLICIES - continued

Short term debtors and creditors

Short term debtors and creditors with no stated interest rate are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account.

Loans and borrowings

Loans and borrowings are initially recognised at the transaction price including transactions costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2019 - NIL).

4. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 June 2019	
and 31 May 2020	<u>1,227</u>
DEPRECIATION	
At 1 June 2019	1,062
Charge for year	<u>33</u>
At 31 May 2020	<u>1,095</u>
NET BOOK VALUE	
At 31 May 2020	<u>132</u>
At 31 May 2019	<u>165</u>

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 June 2019	712,825
Revaluations	<u>97,175</u>
At 31 May 2020	<u>810,000</u>
NET BOOK VALUE	
At 31 May 2020	<u>810,000</u>
At 31 May 2019	<u>712,825</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 May 2020

5. INVESTMENT PROPERTY - continued

Fair value at 31 May 2020 is represented by:

	£
Valuation in 2017	235,131
Valuation in 2020	97,175
Cost	<u>477,694</u>
	<u>810,000</u>

If investment property had not been revalued it would have been included at the following historical cost:

	2020	2019
	£	£
Cost	<u>477,694</u>	<u>477,694</u>

Investment property was valued on an open market basis on 31 May 2020 by directors .

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN FIVE YEARS

	2020	2019
	£	£
Repayable by instalments		
Bank loans	<u>417,553</u>	<u>417,761</u>

7. SECURED DEBTS

The following secured debts are included within creditors:

	2020	2019
	£	£
Bank loans	<u>417,553</u>	<u>417,761</u>

The bank loan is secured by way of a fixed and floating charge over the properties held by the company.

8. RELATED PARTY DISCLOSURES

At the balance sheet date, the company owed £21,576 (2019: £21,461) to Mr C A G Wint, the sole director.

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.