

REGISTERED NUMBER: 05497555 (England and Wales)

Unaudited Financial Statements for the Year Ended 30th September 2017

for

Wood Green Investments Limited

Davis Grant Limited
Chartered Certified Accountants
Treviot House
186-192 High Road
Ilford
Essex
IG1 1LR

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for the Year Ended 30th September 2017**

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Wood Green Investments Limited (Registered number: 05497555)

**Balance Sheet
30th September 2017**

| | Notes | 2017 £ | 2016 £ |
|--|-------|--------------------|--------------------|
| FIXED ASSETS | | | |
| Tangible assets | 4 | 1,497 | 1,996 |
| Investment property | 5 | <u>8,000,000</u> | <u>6,750,000</u> |
| | | <u>8,001,497</u> | <u>6,751,996</u> |
| CURRENT ASSETS | | | |
| Debtors | 6 | 213,337 | 253,941 |
| Cash at bank | | <u>22,714</u> | <u>75,290</u> |
| | | <u>236,051</u> | <u>329,231</u> |
| CREDITORS | | | |
| Amounts falling due within one year | 7 | <u>(175,149)</u> | <u>(264,549)</u> |
| NET CURRENT ASSETS | | <u>60,902</u> | <u>64,682</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>8,062,399</u> | <u>6,816,678</u> |
| CREDITORS | | | |
| Amounts falling due after more than one year | 8 | <u>(3,267,997)</u> | <u>(3,391,528)</u> |
| PROVISIONS FOR LIABILITIES | | <u>(596,190)</u> | <u>(416,073)</u> |
| NET ASSETS | | <u>4,198,212</u> | <u>3,009,077</u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | | 100 | 100 |
| Fair value reserve | 10 | 3,763,026 | 2,731,442 |
| Retained earnings | | <u>435,086</u> | <u>277,535</u> |
| SHAREHOLDERS' FUNDS | | <u>4,198,212</u> | <u>3,009,077</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th September 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th September 2017 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 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.

The notes form part of these financial statements

Balance Sheet - continued
30th September 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the director on 30th April 2018 and were signed by:

L S Gilbert - Director

**Notes to the Financial Statements
for the Year Ended 30th September 2017**

1. STATUTORY INFORMATION

Wood Green Investments Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

| | |
|---------------------------|--|
| Registered number: | 05497555 |
| Registered office: | Treviot House 186-192 High Road Ilford Essex IG1 1LR |

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These 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.

Turnover

Turnover represents the total invoice value of rent receivable during the year, excluding VAT where it is charged.

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 - 25% on reducing balance

Investment property

Investment property is included at fair value. Gains are recognised in the profit and loss account. Deferred taxation is provided on these gains at the rate expected to apply when the property is sold.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Notes to the Financial Statements - continued
for the Year Ended 30th September 2017

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2016 - 2) .

4. **TANGIBLE FIXED ASSETS**

Plant and
machinery
etc
£

COST

At 1st October 2016
and 30th September 2017

5,973

DEPRECIATION

At 1st October 2016
Charge for year
At 30th September 2017

3,977

499

4,476

NET BOOK VALUE

At 30th September 2017
At 30th September 2016

1,497

1,996

5. **INVESTMENT PROPERTY**

Total
£

FAIR VALUE

At 1st October 2016
Additions
Revaluations
At 30th September 2017

6,750,000

6,920

1,243,080

8,000,000

NET BOOK VALUE

At 30th September 2017
At 30th September 2016

8,000,000

6,750,000

Fair value at 30th September 2017 is represented by:

| | £ |
|-------------------|------------------|
| Valuation in 2008 | 1,937,275 |
| Valuation in 2014 | 723,890 |
| Valuation in 2015 | 250,000 |
| Valuation in 2016 | 236,350 |
| Valuation in 2017 | 1,243,080 |
| Cost | <u>3,609,405</u> |
| | <u>8,000,000</u> |

The investment properties were valued on a fair value basis on 30th September 2017 by the directors .

The historical cost of the investment properties that have been revalued is £3,609,405.

Notes to the Financial Statements - continued
for the Year Ended 30th September 2017

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

| | 2017 | 2016 |
|------------------------------------|----------------|----------------|
| | £ | £ |
| Trade debtors | 1,716 | 2,100 |
| Amounts owed by group undertakings | 208,489 | 251,225 |
| Other debtors | 3,132 | 616 |
| | <u>213,337</u> | <u>253,941</u> |

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

| | 2017 | 2016 |
|------------------------------------|----------------|----------------|
| | £ | £ |
| Bank loans and overdrafts | 118,894 | 134,200 |
| Trade creditors | 481 | 2 |
| Amounts owed to group undertakings | - | 20,000 |
| Taxation and social security | 47,835 | 49,755 |
| Other creditors | 7,939 | 60,592 |
| | <u>175,149</u> | <u>264,549</u> |

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

| | 2017 | 2016 |
|------------|------------------|------------------|
| | £ | £ |
| Bank loans | <u>3,267,997</u> | <u>3,391,528</u> |

9. **SECURED DEBTS**

The following secured debts are included within creditors:

| | 2017 | 2016 |
|------------|------------------|------------------|
| | £ | £ |
| Bank loans | <u>3,386,891</u> | <u>3,525,728</u> |

The bank loans are secured over all properties held by the company and a corporate debenture.

10. **RESERVES**

| | Fair value reserve £ |
|------------------------|-------------------------------|
| At 1st October 2016 | 2,731,442 |
| Property revaluation | 1,243,080 |
| Deferred tax | <u>(211,496)</u> |
| At 30th September 2017 | <u>3,763,026</u> |

**Notes to the Financial Statements - continued
for the Year Ended 30th September 2017**

11. RELATED PARTY DISCLOSURES

At the year end £208,488 (2016: £251,225) was owed by companies under common control.

During the year Wood Green Investments Limited was charged a management fee of £15,000 (2016: £15,000) each from Lazer Properties Limited and Gazeport Limited, companies with common shareholders.

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.