

WADDETON PARK LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2018

Barretts  
Chartered Accountants &  
Chartered Tax Advisers  
22 Union Street  
Newton Abbot  
Devon  
TQ12 2JS

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for the Year Ended 31 March 2018

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WADDETON PARK LIMITED

COMPANY INFORMATION  
for the Year Ended 31 March 2018

**DIRECTORS:**

T C Adams  
G W Keay  
S D Steele-Perkins  
J M Hoggett

**SECRETARY:**

Mrs M P Barrett Rogers

**REGISTERED OFFICE:**

Greendale Court  
Clyst St Mary  
Exeter  
Devon  
EX5 1AW

**REGISTERED NUMBER:**

05827399 (England and Wales)

**ACCOUNTANTS:**

Barretts  
Chartered Accountants &  
Chartered Tax Advisers  
22 Union Street  
Newton Abbot  
Devon  
TQ12 2JS

**BALANCE SHEET**  
**31 March 2018**

	Notes	2018 £	£	2017 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		<b>20,217</b>		7,771
Investments	5		<b>17,273,694</b>		16,814,095
			<b>17,293,911</b>		16,821,866
<b>CURRENT ASSETS</b>					
Stocks		<b>21,633,530</b>		19,955,235	
Debtors	6	<b>3,503,161</b>		5,957,981	
Cash at bank and in hand		<b>3,304,759</b>		6,708,925	
		<b>28,441,450</b>		32,622,141	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<b>27,735,265</b>		9,924,325	
<b>NET CURRENT ASSETS</b>			<b>706,185</b>		22,697,816
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>18,000,096</b>		39,519,682
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		-		(23,000,000)
<b>PROVISIONS FOR LIABILITIES</b>			<b>(3,841)</b>		(1,476)
<b>NET ASSETS</b>			<b>17,996,255</b>		16,518,206
<b>CAPITAL AND RESERVES</b>					
Called up share capital			<b>1</b>		1
Retained earnings			<b>17,996,254</b>		16,518,205
<b>SHAREHOLDERS' FUNDS</b>			<b>17,996,255</b>		16,518,206

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.
- (b)

BALANCE SHEET - continued

31 March 2018

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 22 November 2018 and were signed on its behalf by:

T C Adams - Director

NOTES TO THE FINANCIAL STATEMENTS  
for the Year Ended 31 March 2018

1. **STATUTORY INFORMATION**

Waddeton Park Limited 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.

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. The financial statements have been prepared under the historical cost convention.

**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.

Plant and machinery etc - 33% on cost

**Stocks**

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

**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.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**Income from investment**

Income from Pinhoe Quarry LLP represents the company's share of profit/(losses) from the LLP's accounting period ending in the company's current accounting period.

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 March 2018

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 10 (2017 - 8) .

4. **TANGIBLE FIXED ASSETS**

	<b>Plant and machinery etc £</b>
<b>COST</b>	
At 1 April 2017	11,656
Additions	24,498
At 31 March 2018	<u>36,154</u>
<b>DEPRECIATION</b>	
At 1 April 2017	3,885
Charge for year	12,052
At 31 March 2018	<u>15,937</u>
<b>NET BOOK VALUE</b>	
At 31 March 2018	<u>20,217</u>
At 31 March 2017	<u>7,771</u>

5. **FIXED ASSET INVESTMENTS**

	<b>Interest in other participating interests £</b>
<b>COST</b>	
At 1 April 2017	16,814,095
Additions	564,200
Disposals	(5,800)
Share of profit/(loss)	(98,801)
At 31 March 2018	<u>17,273,694</u>
<b>NET BOOK VALUE</b>	
At 31 March 2018	<u>17,273,694</u>
At 31 March 2017	<u>16,814,095</u>

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

	<b>2018 £</b>	<b>2017 £</b>
Trade debtors	2,125,297	4,207,131
Amounts recoverable on contract	1,285,688	1,750,000
Other debtors	92,176	850
	<u>3,503,161</u>	<u>5,957,981</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 March 2018

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

	2018	2017
	£	£
Trade creditors	86,683	143,753
Taxation and social security	361,105	2,358,176
Other creditors	27,287,477	7,422,396
	<u>27,735,265</u>	<u>9,924,325</u>

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

	2018	2017
	£	£
Other creditors	-	23,000,000

9. **SECURED DEBTS**

The following secured debts are included within creditors:

	2018	2017
	£	£
T C Adams	<u>23,000,000</u>	<u>23,000,000</u>

The debt is repayable on demand and interest free. (2017 - Repayable in full no later than 2030)



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.