

Highgate Wexford Limited

Unaudited Filleted Financial Statements
for the Period from 1 May 2022 to 31 March 2023

Neil Wilson & Co Chartered Accountants
Bank Chambers
260-262 Union Street
Torquay
Devon
TQ2 5QU

Highgate Wexford Limited

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Highgate Wexford Limited

Company Information

Director	Dr Jane Wilson
Registered office	42a Walnut Road Chelston Torquay Devon TQ2 6HS
Accountants	Neil Wilson & Co Chartered Accountants Bank Chambers 260-262 Union Street Torquay Devon TQ2 5QU

Highgate Wexford Limited
(Registration number: 08022308)
Balance Sheet as at 31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	<u>4</u>	-	114,120
Other financial assets		43,744	42,104
		<u>43,744</u>	<u>156,224</u>
Current assets			
Cash at bank and in hand		1	1
Creditors: Amounts falling due within one year	<u>6</u>	9,302	(142,125)
Net current assets/(liabilities)		9,303	(142,124)
Net assets		<u>53,047</u>	<u>14,100</u>
Capital and reserves			
Called up share capital	<u>7</u>	1	1
Revaluation reserve		-	(17,111)
Retained earnings		53,046	31,210
Shareholders' funds		<u>53,047</u>	<u>14,100</u>

For the financial period ending 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the director has not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the director on 21 January 2024

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Dr Jane Wilson
Director

Highgate Wexford Limited

Notes to the Unaudited Financial Statements for the Period from 1 May 2022 to 31 March 2023

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

42a Walnut Road
Chelston
Torquay
Devon
TQ2 6HS

These financial statements were authorised for issue by the director on 21 January 2024.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Going concern

The financial statements have been prepared on a going concern basis.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Highgate Wexford Limited

Notes to the Unaudited Financial Statements for the Period from 1 May 2022 to 31 March 2023

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Staff numbers

The average number of persons employed by the company (including the director) during the period, was 1 (2022 - 1).

Highgate Wexford Limited

Notes to the Unaudited Financial Statements for the Period from 1 May 2022 to 31 March 2023

4 Tangible assets

	Land and buildings £	Total £
Cost or valuation		
At 1 May 2022	114,120	114,120
Disposals	(114,120)	(114,120)
	<hr/>	<hr/>
At 31 March 2023	-	-
	<hr/>	<hr/>
Depreciation		
Carrying amount		
At 31 March 2023	-	-
	<hr/>	<hr/>
At 30 April 2022	114,120	114,120
	<hr/>	<hr/>

Included within the net book value of land and buildings above is £Nil (2022 - £114,120) in respect of freehold land and buildings.

Highgate Wexford Limited

Notes to the Unaudited Financial Statements for the Period from 1 May 2022 to 31 March 2023

5 Investments

	2023 £	2022 £
Other investments		

The market value of the listed investments at 31 March 2023 was £43,744 (2022 - £42,104).

6 Creditors

Creditors: amounts falling due within one year

	2023 £	2022 £
Due within one year		
Taxation and social security	4,737	3,411
Accruals and deferred income	-	4,225
Other creditors	(14,039)	134,489
	<u>(9,302)</u>	<u>142,125</u>

7 Share capital

Allotted, called up and fully paid shares

	2023		2022	
	No.	£	No.	£
Ordinary of £1 each	1	1	1	1

8 Reserves

The changes to each component of equity resulting from items of other comprehensive income for the current period were as follows:

The changes to each component of equity resulting from items of other comprehensive income for the prior year were as follows:

	Revaluation reserve £	Total £
Surplus/deficit on revaluation of other assets	<u>(17,111)</u>	<u>(17,111)</u>

Highgate Wexford Limited

Notes to the Unaudited Financial Statements for the Period from 1 May 2022 to 31 March 2023

9 Related party transactions

Transactions with the director

	At 1 May 2022	Advances to director	At 31 March 2023
	£	£	£
2023			
Dr Jane Wilson			
Loan from director	(134,489)	148,528	14,039

	At 1 May 2021	Advances to director	Repayments by director	Other payments made to company by director	At 30 April 2022
	£	£	£	£	£
2022					
Dr Jane Wilson					
Loan from director	(42,252)	22,687	(115,000)	76	(134,489)

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.