

REGISTERED NUMBER: 09011542 (England and Wales)

WOODNESBOROUGH LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2017

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**WOODNESBOROUGH LIMITED**  
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**FOR THE YEAR ENDED 30 SEPTEMBER 2017**

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**WOODNESBOROUGH LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2017**

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**DIRECTORS:**

G W T Hollaway  
A Prisyazhnyuk  
A S Ralph

**REGISTERED OFFICE:**

The Tramway Stables  
Rampart Road  
Hythe  
Kent  
CT21 5BG

**REGISTERED NUMBER:**

09011542 (England and Wales)

WOODNESBOROUGH LIMITED (REGISTERED NUMBER: 09011542)

**BALANCE SHEET**  
**30 SEPTEMBER 2017**

	Notes	2017 £	2016 £
<b>CURRENT ASSETS</b>			
Inventories		-	3,718,499
Debtors	3	65,657	10,102
Cash at bank		10,297	8,085
		<u>75,954</u>	<u>3,736,686</u>
<b>CREDITORS</b>			
Amounts falling due within one year	4	(72,551)	(3,735,686)
		<u>3,403</u>	<u>1,000</u>
<b>NET CURRENT ASSETS</b>			
		<u>3,403</u>	<u>1,000</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>3,403</u>	<u>1,000</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	6	1,000	1,000
Retained earnings		2,403	-
		<u>3,403</u>	<u>1,000</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>3,403</u>	<u>1,000</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2017 in accordance with Section 476 of the Companies Act 2006.

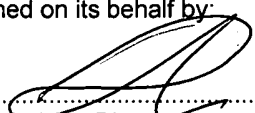
The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (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.

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 10th May 2018 and were signed on its behalf by:

  
A S Ralph - Director

  
G W T Hollaway - Director

The notes form part of these financial statements

## WOODNESBOROUGH LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2017

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#### 1. STATUTORY INFORMATION

Woodnesborough 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.

The company transitioned from previously extant UK GAAP as at 1 October 2015. An explanation of how transition to FRS 102 has affected the reported financial position and financial performance is given in the note "Transition to FRS 102".

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

##### **Turnover**

Turnover relates to property sales and is recognised upon the legal completion or unconditional exchange of contracts.

##### **Work in progress**

Work in progress represents the cost incurred to date in respect of land and property purchases, development expenditure and all associated costs where the units are either incomplete or unsold as at the period end.

##### **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 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.

**WOODNESBOROUGH LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 SEPTEMBER 2017**

**2. ACCOUNTING POLICIES - continued**

**Cash and cash equivalents**

Cash and cash equivalents in the balance sheet comprise cash at banks and in hand and short term deposits with an original maturity date of three months or less.

**Other debtors**

Other debtors are measured at transaction price less any impairment unless the arrangement constitutes a financing transaction in which case the transaction is measured at the present value of the future receipts discounted at the prevailing market rate of interest.

**Other creditors**

Other creditors are measured at their transaction price unless the arrangement constitutes a financing transaction in which case the transaction is measured at present value of future payments discounted at prevailing market rate of interest. Other financial liabilities are initially measured at fair value net of their transaction costs. They are subsequently measured at amortised cost using the effective interest method.

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

	2017 £	2016 £
Other debtors	<u>65,657</u>	<u>10,102</u>

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

	2017 £	2016 £
Bank loans and overdrafts	-	629,268
Taxation and social security	301	-
Other creditors	<u>72,250</u>	<u>3,106,418</u>
	<u><u>72,551</u></u>	<u><u>3,735,686</u></u>

**5. SECURED DEBTS**

The following secured debts are included within creditors:

	2017 £	2016 £
Bank loan	<u>-</u>	<u>629,268</u>

The loan from Bank Leumi (UK) PLC is secured by fixed and floating charges over all the assets of the company and a first ranking legal mortgage in respect of the freehold property known as Land at The Street Woodnesborough, Kent.

The directors have provided a joint and several personal guarantee in the sum of £865,000.

**WOODNESBOROUGH LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 SEPTEMBER 2017**

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**6. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:		Nominal value:	2017	2016
Number:	Class:		£	£
1,000	Ordinary shares	£1	<u>1,000</u>	<u>1,000</u>

**7. RELATED PARTY DISCLOSURES**

During the year the company paid expenses on behalf of a company under control of £1,200 (2016 - £850) on behalf of the company. At the year end there was a balance of £nil (2016 - £850) due which is shown within other creditors within the accounts.

During the year the company was invoiced by companies with common directors £633,007 (2016 - £293,056) in respect of consultancy fees and profit share. At the year end there was a balance of £70,000 (2016 - £293,056) due which is shown within other creditors within the accounts.

**8. TRANSITION TO FRS 102**

The company transitioned to FRS 102 from previously extant UK GAAP as at 1 October 2015. No financial measurement changes have taken place as a result of the transition and accordingly there are no differences in the equity position as at 1 October 2015 or 31 October 2016 and no changes to the profit or loss determined under the previous GAAP.