

Registered number

09914099

Wampum Limited

Filleted Accounts

31 March 2020

Wampum Limited**Registered number:** 09914099**Balance Sheet****as at 31 March 2020**

	Notes	2020	2019
		£	£
Fixed assets			
Tangible assets	3	940,000	1,010,000
Current assets			
Debtors	4	150,000	-
Cash at bank and in hand		2,197	937
		<u>152,197</u>	<u>937</u>
Creditors: amounts falling due within one year	5	(109,122)	(31,625)
Net current assets/(liabilities)		<u>43,075</u>	<u>(30,688)</u>
Total assets less current liabilities		<u>983,075</u>	<u>979,312</u>
Creditors: amounts falling due after more than one year	6	(874,631)	(944,024)
Provisions for liabilities		(30,060)	(15,968)
Net assets		<u>78,384</u>	<u>19,320</u>
Capital and reserves			
Called up share capital		10	10
Profit and loss account		78,374	19,310
Shareholder's funds		<u>78,384</u>	<u>19,320</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Director

Approved by the board on 2 September 2020

Wampum Limited
Notes to the Accounts
for the year ended 31 March 2020

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover represents rent receivable from investment properties.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	over 4 years
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Investment properties

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

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

2 Employees

2020	2019
Number	Number

Average number of persons employed by the company

0

0

3 Tangible fixed assets

Land and buildings £

Cost or valuation

At 1 April 2019	1,010,000
Surplus on revaluation	74,165
Disposals	(144,165)
At 31 March 2020	940,000

Depreciation

At 31 March 2020	-
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Net book value

At 31 March 2020	940,000
At 31 March 2019	1,010,000

Freehold land and buildings:

	2020	2019
	£	£
Historical cost	781,792	925,957
Cumulative depreciation based on historical cost	-	-
	781,792	925,957

4 Debtors

	2020	2019
	£	£
Trade debtors	150,000	-

5 Creditors: amounts falling due within one year

	2020	2019
	£	£
Bank loans and overdrafts	107,875	24,000
Trade creditors	1,247	-
Amounts owed to group undertakings	-	1,300
Other creditors	-	6,325
	109,122	31,625

6 Creditors: amounts falling due after one year

	2020	2019
	£	£
Bank loans	511,338	619,602

Amounts owed to group undertakings	188,796	141,281
Other creditors	174,497	183,141
	<u>874,631</u>	<u>944,024</u>

7 Loans	2020	2019
	£	£
Creditors include:		
Instalments falling due for payment after more than five years	<u>411,338</u>	<u>523,602</u>
Secured bank loans	<u>619,213</u>	<u>643,602</u>

The bank loans are secured by fixed and floating charges over the company's assets.

8 Related party transactions

During the year the company was financed by a loan from S C Phillipson. The balance on the loan outstanding as at 31 March 2020 was £174,497 (2019: £183,141). Interest of £nil was paid on the loan in the year ended 31 March 2020 (2019: £8,620)

During the year the company was financed by a loan from Strategic Financial Planning (SFP) Limited. This company is a wholly owned subsidiary of Spartacus Group Limited. The balance on the loan outstanding as at 31 March 2020 was £140,733 (2019: £128,344).

As at 31 March 2020 the company owed £1,300 to Strategic Lifestyle Planning (SLP) Limited. This company is wholly owned subsidiary of Spartacus Group Limited. (2019: £1,300).

As at 31 March 2020 the company owed £46,763 to its parent, Spartacus Group Limited (2019: £12,937).

9 Controlling party

The company is a wholly owned subsidiary of Spartacus Group Limited.

10 Other information

Wampum Limited is a private company limited by shares and incorporated in England. Its registered office is:

Glebe House
Mill Lane
Upper Heyford
Bicester
OX25 5LH

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