
WYNDCROFT LIMITED (PREVIOUSLY AGHOCO 1460 LIMITED)

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE PERIOD ENDED 31 OCTOBER 2017



WYNDCROFT LIMITED (PREVIOUSLY AGHOCO 1460 LIMITED)

COMPANY INFORMATION

Directors J Roberts (appointed 15 November 2016)
J K Roberts (appointed 15 November 2016)

Registered number 10437556

Registered office c/o Grant Thornton UK LLP
4 Hardman Square
Manchester
M3 3EB

Accountants Grant Thornton UK LLP
Chartered Accountants
4 Hardman Square
Spinningfields
Manchester
M3 3EB

WYNDCROFT LIMITED (PREVIOUSLY AGHOCO 1460 LIMITED)

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Report to the directors on the preparation of the unaudited statutory financial statements of Wyndcroft Limited (previously Aghoco 1460 Limited) for the period ended 31 October 2017

We have compiled the accompanying financial statements of Wyndcroft Limited (previously Aghoco 1460 Limited) based on the information you have provided. These financial statements comprise the Statement of Financial Position of Wyndcroft Limited (previously Aghoco 1460 Limited) as at 31 October 2017, the Statement of Changes in Equity for the period then ended, and a summary of significant accounting policies and other explanatory information.

This report is made solely to the Board of Directors of Wyndcroft Limited (previously Aghoco 1460 Limited), as a body, in accordance with the terms of our engagement letter dated 4 June 2018. Our work has been undertaken solely to prepare for your approval the financial statements of Wyndcroft Limited (previously Aghoco 1460 Limited) and state those matters that we have agreed to state to the Board of Directors of Wyndcroft Limited (previously Aghoco 1460 Limited), as a body, in this report in accordance with our engagement letter dated 4 June 2018. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Wyndcroft Limited (previously Aghoco 1460 Limited) and its Board of Directors, as a body, for our work or for this report.

We performed this compilation engagement in accordance with International Standard on Related Services 4410 (Revised), Compilation Engagements.

We have applied our expertise in accounting and financial reporting to assist you in the preparation and presentation of these financial statements in accordance with United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". As a member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at www.icaew.com.

These financial statements and the accuracy and completeness of the information used to compile them are your responsibility.

Since a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information you provided to us to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on whether these financial statements are prepared in accordance with United Kingdom Generally Accepted Accounting Practice.

Grant Thornton on behalf of

Grant Thornton UK LLP

Chartered Accountants

Manchester

Date: 19 JULY 2018

WYNDCROFT LIMITED (PREVIOUSLY AGHOCO 1460 LIMITED)
REGISTERED NUMBER:10437556

STATEMENT OF FINANCIAL POSITION
AS AT 31 OCTOBER 2017

	Note	2017 £	2017 £
Fixed assets			
Investments	4		3,046,067
			<u>3,046,067</u>
Current assets			
Debtors: amounts falling due within one year	5	93	
Cash at bank and in hand		26,961	
		<u>27,054</u>	
Creditors: amounts falling due within one year	6	(3,019,400)	
Net current (liabilities)/assets			<u>(2,992,346)</u>
Total assets less current liabilities			53,721
Provisions for liabilities			
Deferred tax	7	(11,759)	
			<u>(11,759)</u>
Net assets			<u><u>41,962</u></u>
Capital and reserves			
Called up share capital	8		93
Profit and loss account			41,869
			<u><u>41,962</u></u>

WYNDCROFT LIMITED (PREVIOUSLY AGHOCO 1460 LIMITED)
REGISTERED NUMBER:10437556

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 OCTOBER 2017

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the period in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income and directors' report in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 10/11/17



J K Roberts
Director

The notes on pages 5 to 9 form part of these financial statements.

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WYNDCROFT LIMITED (PREVIOUSLY AGHOCO 1460 LIMITED)

STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 31 OCTOBER 2017

	Called up share capital £	Profit and loss account £	Total equity £
Comprehensive income for the period			
Profit for the period	-	41,869	41,869
Shares issued during the period	93	-	93
Total transactions with owners	93	-	93
At 31 October 2017	93	41,869	41,962

WYNDCROFT LIMITED (PREVIOUSLY AGHOCO 1460 LIMITED)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 OCTOBER 2017**

1. General information

Wyndcroft Limited is a private limited company registered in England and Wales.
Registered number: 10437556.
Registered address: c/o Grant Thornton UK LLP, 4 Hardman Square, Manchester, M3 3EB.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Valuation of investments

Investments in listed company shares are remeasured to market value at each Statement of financial position date. Gains and losses on remeasurement are recognised in the Statement of Comprehensive Income for the period.

2.3 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.4 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.5 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in the case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Investments in non-convertible preference shares and in non-puttable ordinary and preference shares are measured:

WYNDCROFT LIMITED (PREVIOUSLY AGHOCO 1460 LIMITED)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 OCTOBER 2017

2. Accounting policies (continued)

2.5 Financial instruments (continued)

- at fair value with changes recognised in the Statement of comprehensive income if the shares are publicly traded or their fair value can otherwise be measured reliably;
- at cost less impairment for all other investments.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the reporting date.

2.6 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.7 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of comprehensive income except when deferred in other comprehensive income as qualifying cash flow hedges.

2.8 Interest income

Interest income is recognised in the Statement of comprehensive income using the effective interest method.

WYNDCROFT LIMITED (PREVIOUSLY AGHOCO 1460 LIMITED)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 OCTOBER 2017**

2. Accounting policies (continued)

2.9 Current and deferred taxation

The tax expense for the period comprises current and deferred tax. Tax is recognised in the Statement of comprehensive income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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 income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of financial position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

3. Employees

The average monthly number of employees, including directors, during the period was 2.

WYNDCROFT LIMITED (PREVIOUSLY AGHOCO 1460 LIMITED)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 OCTOBER 2017

4. Fixed asset investments

	Listed investments £
Valuation	
Additions	2,979,893
Foreign exchange movement	(10,354)
Revaluations	77,551
Equalisation	(1,023)
At 31 October 2017	<u>3,046,067</u>
Net book value	
At 31 October 2017	<u><u>3,046,067</u></u>

5. Debtors

	2017 £
Called up share capital not paid	93
	<u>93</u>

6. Creditors: Amounts falling due within one year

	2017 £
Investment management account	1,100
Other loans	3,015,000
Accruals	3,300
	<u><u>3,019,400</u></u>

The loan is interest free, unsecured and repayable on demand.

WYNDCROFT LIMITED (PREVIOUSLY AGHOCO 1460 LIMITED)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 OCTOBER 2017

7. Deferred taxation

	2017 £
Charged to profit or loss	(11,759)
At end of period	(11,759)

The deferred taxation balance is made up as follows:

	2017 £
Losses and other deductions	1,425
Capital gains	(13,184)
	(11,759)

8. Share capital

	2017 £
Allotted, called up and fully paid	
90 A Ordinary shares of £1 each	90
1 B Ordinary share of £1	1
1 C Ordinary share of £1	1
1 D Ordinary share of £1	1
	93

On 20 October 2016, 1 Ordinary £1 share was issued at par. On 6 March 2017 the 1 ordinary share was redesignated as an A Ordinary share and 89 additional shares of this class were issued. On the same date, 3 additional classes of share were issued at par being B, C and D Ordinary shares of £1 each.

9. Related party transactions

At 31 October 2017 an amount of £3,015,000 is due to J K Roberts, a director and shareholder of the company, this is included within other loans falling due within one year.