

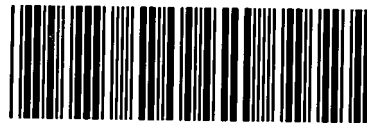
**WOODBOROUGH FINANCE LIMITED**

**UNAUDITED**

**ANNUAL REPORT**

**FOR THE YEAR ENDED 31 MARCH 2023**

WEDNESDAY



\*ACGDNW77\*

A03

15/11/2023

#161

COMPANIES HOUSE

**WOODBOROUGH FINANCE LTD**  
**REGISTERED NUMBER: 10557229**

**BALANCE SHEET**  
**AS AT 31 MARCH 2023**

	Note		2023 £	2022 £
<b>Current assets</b>				
Debtors: amounts falling due within one year	3	2,777,331	2,822,911	
Cash at bank and in hand		690,656	588,796	
		<u>3,467,987</u>	<u>3,411,707</u>	
Creditors: amounts falling due within one year	4	(17,953)	(20,970)	
<b>Net current assets</b>			<u>3,450,034</u>	<u>3,390,737</u>
<b>Net assets</b>			<u><u>3,450,034</u></u>	<u><u>3,390,737</u></u>
<b>Capital and reserves</b>				
Called up share capital	5	3,250,100	3,250,100	
Profit and loss account		199,934	140,637	
		<u>3,450,034</u>	<u>3,390,737</u>	

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 year in question in accordance with section 476 of the 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 profit and loss account 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 by:

DocuSigned by:

*Richard Close*

264162DE6580437...

**R Close**  
 Director

Date: 31 October 2023

The notes on pages 2 to 4 form part of these financial statements.

## WOODBOROUGH FINANCE LTD

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

#### 1. Accounting policies

##### 1.1 Basis of preparation of financial statements

Woodborough Finance Ltd ("the company") is a limited liability company incorporated and domiciled in the United Kingdom. The address of its registered office is Woodborough Manor, 70 Main Street, Woodborough, Nottinghamshire, NG14 6EA.

The financial statements are prepared in Sterling (£), which is the functional currency of the company. The financial statements are for the year ended 31 March 2023 (2022: year ended 31 March 2022).

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:

##### 1.2 Going concern

At the time of signing these accounts, the directors have considered the going concern position and consider that this does indicate that the company will continue to trade for a period of at least 12 months from the date of signing these accounts. On that basis, the directors have prepared these financial statements on a going concern basis.

##### 1.3 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

##### 1.4 Interest income

Interest income is recognised in profit or loss using the effective interest method.

##### 1.5 Taxation

Tax is recognised in profit or loss 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 balance sheet date in the countries where the company operates and generates income.

##### 1.6 Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like prepayments, other debtors, other creditors and loans to related parties.

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 balance sheet date.

# WOODBOROUGH FINANCE LTD

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

### 2. Average number of employees

The average monthly number of employees, including directors, during the year was 2: (2022: 2).

### 3. Debtors

	2023 £	2022 £
Other debtors	2,750,949	2,805,348
Called up share capital not paid	100	100
Prepayments and accrued income	26,282	17,463
	<u>2,777,331</u>	<u>2,822,911</u>

### 4. Creditors: Amounts falling due within one year

	2023 £	2022 £
Corporation tax	13,909	9,390
Other creditors	-	8,380
Accruals and deferred income	4,044	3,200
	<u>17,953</u>	<u>20,970</u>

### 5. Share capital

	2023 £	2022 £
<b>Allotted, called up and fully paid</b>		
50 Ordinary A shares of £1 each	50	50
50 Ordinary B shares of £1 each	50	50
3,250,000 Preference shares of £1 each	3,250,000	3,250,000
	<u>3,250,100</u>	<u>3,250,100</u>

Ordinary A and B shares rank pari passu and have full voting rights, rights to dividends and capital distribution.

The preference shares have no voting rights or rights to capital distribution. The dividends are non-cumulative, declared at the discretion of the board and distributed to the appropriate shareholders pro-rated according to the number of preference shares held by them respectively.

**WOODBOROUGH FINANCE LTD**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

**6. Related party transactions**

During the year, the company charged interest of £65,742 (2022: £57,603) to companies under common control of which £17,755 (2022: £17,402) was owed at the balance sheet date and is included within accrued income. Additionally at 31 March 2023, the company was owed £2,529,227 (2022: £2,735,246) by companies under common control.

The company charged interest of £1,753 (2022: £953) to companies connected to R Close and J Close of which £438 (2022: £61) was owed at the balance sheet date and is included within accrued income. Additionally at 31 March 2023, the company was owed £70,102 (2022: £70,102) by companies connected to R Close and J Close.

During the financial year, the company entered into a loan relationship with the director. At the year-end, included within other debtors, is an amount of £151,620 (2022: £Nil) owed to the company by the director. This amount is unsecured and repayable on demand, with interest charged at the HMRC official rate for beneficial loan arrangements. This was repaid by the director to the company on 10 October 2023.