

Registered number  
10881283

Wenham Estate Limited

Filleted Accounts

31 October 2017

**Wenham Estate Limited****Registered number:** 10881283**Balance Sheet****as at 31 October 2017**

|   | Notes | 2017<br>£   |
|---|-------|-------------|
| <b>Fixed assets</b>                                   |       |             |
| Tangible assets                                       | 3     | 6,300,000   |
| <b>Current assets</b>                                 |       |             |
| Debtors   | 4     | 18,913      |
| <b>Creditors: amounts falling due within one year</b> | 5     | (6,318,429) |
| <b>Net current liabilities</b>                        |       | (6,299,516) |
| <b>Net assets</b>                                     |       | 484         |
| <b>Capital and reserves</b>                           |       |             |
| Called up share capital                               |       | 1           |
| Profit and loss account                               |       | 483         |
| <b>Shareholder's funds</b>                            |       | 484         |

The directors are 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 directors acknowledge their 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.

Mr Matthew Millett

Director

Approved by the board on 9 August 2018

# **Wenham Estate Limited**

## **Notes to the Accounts**

**for the period from 24 July 2017 to 31 October 2017**

### **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 is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

#### ***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

#### ***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.

#### ***Investment Property***

In accordance with FRS 102 as applied for Smaller Entities by section 1A of the standard, investment properties are held under the revaluation model, whereby revaluations are undertaken regularly to ensure that the carrying amount does not materially differ from the fair value at the end of the period. Any aggregate surplus or temporary deficit from the original cost is cumulated within equity in the revaluation reserve and also reflected in other comprehensive income. Any

impairment in the value of an investment property from original cost is taken to the profit and loss account for the year. On realisation any gain or loss is calculated by reference to the carrying value at the last balance sheet date and is included in the profit and loss account. Any balance in the revaluation reserve is transferred to the profit and loss account reserve. No depreciation is provided in respect of freehold investment properties and leasehold investment properties with over 20 years unexpired. FRS 102 requires all properties to be depreciated however the residual value of such investment properties is considered not to be materially different from that of the carrying value and therefore depreciation is not required.

## 2 Employees

**2017**  
**Number**

|   |          |
|---|----------|
| Average number of persons employed by the company | <u>2</u> |
|---|----------|

## 3 Tangible fixed assets

**Investment  
land and  
buildings**  
**£**

### Cost

|                    |                  |
|--------------------|------------------|
| Additions          | 6,300,000        |
| At 31 October 2017 | <u>6,300,000</u> |

### Depreciation

|                    |          |
|--------------------|----------|
| At 31 October 2017 | <u>-</u> |
|--------------------|----------|

### Net book value

|                    |           |
|--------------------|-----------|
| At 31 October 2017 | 6,300,000 |
|--------------------|-----------|

The investment land and buildings are secured against bank borrowings of the company's parent undertaking, Cardigan Estate Limited.

## 4 Debtors

**2017**  
**£**

|   |               |
|---|---------------|
| Amounts owed by group undertakings and undertakings in which the company has a participating interest | 17,491        |
| Other debtors   | 1,422         |
|   | <u>18,913</u> |

## 5 Creditors: amounts falling due within one year

**2017**  
**£**

|   |                  |
|---|------------------|
| Amounts owed to group undertakings and undertakings in which the company has a participating interest | 6,300,000        |
| Taxation and social security costs  | 113              |
| Other creditors   | 18,316           |
|   | <u>6,318,429</u> |

## **6 Controlling party**

The company considers Cardigan Estate Limited as its parent undertaking.

## **7 Other information**

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

Flat 22

34 Sloane Court West

London

SW3 4TB

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