
OULDS & WYATT LTD

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 28 FEBRUARY 2023

OULDS & WYATT LTD
REGISTERED NUMBER: 13210572

BALANCE SHEET
AS AT 28 FEBRUARY 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	4	667	275
Investment property	5	1,109,161	1,030,073
		<u>1,109,828</u>	<u>1,030,348</u>
Current assets			
Debtors: amounts falling due within one year	6	137	257
		<u>137</u>	<u>257</u>
Creditors: amounts falling due within one year	7	(1,097,340)	(1,022,502)
Net current liabilities		<u>(1,097,203)</u>	<u>(1,022,245)</u>
Total assets less current liabilities		<u>12,625</u>	<u>8,103</u>
Net assets		<u><u>12,625</u></u>	<u><u>8,103</u></u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		12,525	8,003
		<u>12,625</u>	<u>8,103</u>

The director considers 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 director acknowledges his 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.

OULDS & WYATT LTD
REGISTERED NUMBER: 13210572

BALANCE SHEET (CONTINUED)
AS AT 28 FEBRUARY 2023

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 income and retained earnings 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:

M R Oulds

Director

Date: 23 November 2023

The notes on pages 3 to 5 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2023**

1. General information

Oulds & Wyatt Ltd is a company limited by shares incorporated in England and Wales within the United Kingdom. The address of the registered office is Ground Floor, 45 Pall Mall, London, SW1Y 5JG.

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.

2.2 Revenue

Revenue represents rent receivable from investment properties.

2.3 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.

2.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Plant and machinery	-	20%
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.5 Investment property

Investment property is carried at fair value determined annually by external valuers and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in profit or loss.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2023**

2. Accounting policies (continued)**2.6 Dividends**

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Employees

The average monthly number of employees, including directors, during the year was 1 (2022 - 1).

4. Tangible fixed assets

	Plant and machinery £
Cost or valuation	
At 1 March 2022	344
Additions	471
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At 28 February 2023	815
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Depreciation	
At 1 March 2022	69
Charge for the year on owned assets	79
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At 28 February 2023	148
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Net book value	
At 28 February 2023	667
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<i>At 28 February 2022</i>	275
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2023

5. Investment property

	Freehold investment property £
Valuation	
At 1 March 2022	1,030,073
Additions at cost	79,088
	<u>1,109,161</u>
At 28 February 2023	<u>1,109,161</u>

6. Debtors

	2023 £	2022 £
Prepayments and accrued income	137	257
	<u>137</u>	<u>257</u>

7. Creditors: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	2,437	79,782
Corporation tax	1,725	2,861
Other creditors	1,088,358	937,459
Accruals and deferred income	4,820	2,400
	<u>1,097,340</u>	<u>1,022,502</u>

8. Related party transactions

At the balance sheet date, M Oulds, a director, was owed £1,088,358 (2022: £937,459) by the company.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.