

**WF (YARM) LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2019**

**WF (YARM) LIMITED**

**COMPANY INFORMATION**

<b>Directors</b>	Mr P Welch Mr C A Welch Mr A Welch Mr C Welch
<b>Registered number</b>	SC463310
<b>Registered office</b>	14 City Quay Dundee Angus DD1 3JA
<b>Independent auditors</b>	EQ Accountants LLP Chartered Accountants & Statutory Auditors 14 City Quay Dundee DD1 3JA

STATEMENT OF FINANCIAL POSITION  
AS AT 31 AUGUST 2019

		2019 £	2018 £
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	7,291	204,780
Cash at bank and in hand		217	1,855
		<u>7,508</u>	<u>206,635</u>
Creditors: amounts falling due within one year	6	(413,421)	(590,114)
<b>Net current liabilities</b>		<u>(405,913)</u>	<u>(383,479)</u>
<b>Total assets less current liabilities</b>		<u>(405,913)</u>	<u>(383,479)</u>
<b>Net liabilities</b>		<u>(405,913)</u>	<u>(383,479)</u>
<b>Capital and reserves</b>			
Called up share capital	7	100	100
Profit and loss account		(406,013)	(383,579)
		<u>(405,913)</u>	<u>(383,479)</u>

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 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 1 May 2020.

**Mr C A Welch**  
Director

The notes on pages 2 to 5 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2019**

**1. General information**

W F (Yarm) Limited is a private company, limited by shares, domiciled in Scotland with registration number SC463310. The registered office is 14 City Quay, Dundee, DD1 3JA. The trading address is Leven Bank Road, Yarm, North Yorkshire, TS15 9WJ.

**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 financial statements are presented in Sterling (£).

The following principal accounting policies have been applied:

**2.2 Going concern**

As at 31 August 2019 the Balance Sheet reports a net liability position. The company can only continue to operate with the support of the directors, who confirm they will continue to financially support the company for the foreseeable future. Consequently, the company continues to adopt the going concern basis for the preparation of the financial statements.

**2.3 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:

**Sale of goods**

Turnover from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of turnover can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

**Rendering of services**

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2019**

**2. Accounting policies (continued)**

**2.4 Taxation**

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.

**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.

**3. Employees**

The average monthly number of employees, including directors, during the year was 4 (2018 - 4).

**4. Tangible fixed assets**

	<b>Motor vehicles</b>
	<b>£</b>
Additions	<b>41,999</b>
Transfers intra group	<b>(41,999)</b>
	<hr/>
At 31 August 2019	-
	<hr/>
<b>Net book value</b>	
At 31 August 2019	<hr/> <hr/> -
<b>At 31 August 2018</b>	<hr/> <hr/> -

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2019**

**5. Debtors**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Amounts owed by group undertakings	-	164,693
Other debtors	7,291	40,087
	<u>7,291</u>	<u>204,780</u>

**6. Creditors: Amounts falling due within one year**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Trade creditors	-	56,203
Amounts owed to group undertakings	112,655	-
Other taxation and social security	-	36,871
Other creditors	300,766	497,040
	<u>413,421</u>	<u>590,114</u>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2019

7. Share capital

	2019	2018
	£	£
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1.00 each	<u>100</u>	<u>100</u>

8. Ultimate parent undertaking

WF (Yarm) Limited is a 100% owned subsidiary of WF Parks Limited which is a 100% owned subsidiary of the ultimate parent undertaking, Crown Parks Limited, a company incorporated in Scotland with its registered office at Seaton House, Seaton Estate, Seaton Road, Seaton, Arbroath, Angus, DD11 5SE.

9. Auditors' information

The auditors' report on the financial statements for the year ended 31 August 2019 was unqualified.

The audit report was signed on 1 May 2020 by Douglas Rae (Senior statutory auditor) on behalf of EQ Accountants LLP.

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.