

**Winron Investments Limited
Filleled Annual Report and Unaudited Financial Statements
for the Year Ended 30 April 2017**

WINRON INVESTMENTS LIMITED

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WINRON INVESTMENTS LIMITED

(Registration number: 05434059)

Balance Sheet as at 30 April 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	<u>4</u>	682	533
Investment property	<u>5</u>	340,000	340,000
		<u>340,682</u>	<u>340,533</u>
Current assets			
Debtors	<u>6</u>	159	4,170
Cash at bank and in hand		6,356	9,081
		<u>6,515</u>	<u>13,251</u>
Creditors: Amounts falling due within one year	<u>7</u>	(91,729)	(84,774)
Net current liabilities		<u>(85,214)</u>	<u>(71,523)</u>
Total assets less current liabilities		255,468	269,010
Creditors: Amounts falling due after more than one year	<u>7</u>	(337,109)	(337,109)
Net liabilities		<u>(81,641)</u>	<u>(68,099)</u>
Capital and reserves			
Called up share capital		600	600
Fair value reserve		(61,126)	(61,126)
Profit and loss reserve		<u>(21,115)</u>	<u>(7,573)</u>
Total equity		<u>(81,641)</u>	<u>(68,099)</u>

WINRON INVESTMENTS LIMITED

(Registration number: 05434059)

Balance Sheet as at 30 April 2017

For the financial year ending 30 April 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006. The option not to file the profit and loss account and directors' report has been taken.

Approved and authorised by the Board on 30 December 2017 and signed on its behalf by:

C Carter
Director

B Leslie
Director

WINRON INVESTMENTS LIMITED

Notes to the Financial Statements for the Year Ended 30 April 2017

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

3 Cranford Court
Shakespeare Road
Harpenden
Hertfordshire
AL5 5NY

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

This is the first year in which the financial statements have been prepared under FRS102 Section 1A. There have been restatements to the prior year as a result of transition which are outlined in note 9.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

These financial statements are presented in Sterling (£).

Going concern

The financial statements have been prepared on a going concern basis since the directors have confirmed they will continue to support the company financially.

Turnover recognition

Turnover represents rent charged to tenants and are recognised in the period to which they relate.

Tangible assets

Tangible assets are stated at cost less accumulated depreciation.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

WINRON INVESTMENTS LIMITED

Notes to the Financial Statements for the Year Ended 30 April 2017

Depreciation of tangible assets

Depreciation is charged so as to write off the cost of assets over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Furniture, fittings and equipment	25% straight line

Investment property

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the debtor.

Creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Trade creditors are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

WINRON INVESTMENTS LIMITED

Notes to the Financial Statements for the Year Ended 30 April 2017

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year was 2 (2016 - 2).

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 May 2016	14,487	14,487
Additions	539	539
At 30 April 2017	15,026	15,026
Depreciation		
At 1 May 2016	13,954	13,954
Charge for the year	390	390
At 30 April 2017	14,344	14,344
Carrying amount		
At 30 April 2017	682	682
At 30 April 2016	533	533

WINRON INVESTMENTS LIMITED

Notes to the Financial Statements for the Year Ended 30 April 2017

5 Investment properties

	2017
	£
At 1 May 2016	340,000
At 30 April 2017	340,000

Investment properties were revalued on 30 April 2014 by the directors who are internal to the company. The basis of this valuation was to align to the current market value.

The fair value of investment property has not materially changed since this date.

The deferred tax attributable to the investment property revaluation has been considered upon transition to FRS102 Section 1A and, due to indexation, no tax has been provided in the financial statements.

6 Debtors

	2017	2016
	£	£
Trade debtors	159	3,350
Other debtors	-	820
Total current trade and other debtors	159	4,170

WINRON INVESTMENTS LIMITED

Notes to the Financial Statements for the Year Ended 30 April 2017

7 Creditors

Creditors: amounts falling due within one year

	Note	2017 £	2016 £
Due within one year			
Loans and borrowings	<u>8</u>	5,471	4,471
Other creditors		<u>86,258</u>	<u>80,303</u>
		<u>91,729</u>	<u>84,774</u>
Due after one year			
Loans and borrowings	<u>8</u>	<u>337,109</u>	<u>337,109</u>

8 Loans and borrowings

	2017 £	2016 £
Current loans and borrowings		
Other borrowings	<u>5,471</u>	<u>4,471</u>
	2017 £	2016 £
Non-current loans and borrowings		
Other borrowings	<u>337,109</u>	<u>337,109</u>

Other borrowings

Other borrowings consist of a loan from the company secretary of £5,471 and mortgages totalling £337,109. The mortgages are secured by fixed and floating charges over the property financed and undertakings of the company. The loan from the company secretary is unsecured.

WINRON INVESTMENTS LIMITED

Notes to the Financial Statements for the Year Ended 30 April 2017

9 Transition to FRS 102

The company has adopted FRS102 Section 1A for the year ended 30 April 2017 and has restated the comparative prior year.

Under FRS102 Section 1A, investment property is initially recognised at cost and subsequently measured at fair value through the profit and loss account. Under previous UK GAAP, investment property was held at open market value. Deferred tax will arise on the investment property fair value adjustments to the extent that they are not recognised in the profit and loss as the fair value movements are not assessed for tax in the same period.

As a result of transition to FRS102 Section 1A the revaluation reserve in respect of investment properties as at 30 April 2016 and 30 April 2017 have been reclassified as a fair value reserve.

The impact, including any taxation implications, from the transition is as follows:

Balance Sheet at 1 May 2015

	As originally reported £	Re- classification £	Re- measurement £	As restated £
Fixed assets				
Tangible assets	658	-	-	658
Investment property	340,000	-	-	340,000
	340,658	-	-	340,658
Current assets				
Cash at bank and in hand	21,712	-	-	21,712
Creditors: Amounts falling due within one year	(46,980)	-	-	(46,980)
Net current liabilities	(25,268)	-	-	(25,268)
Total assets less current liabilities	315,390	-	-	315,390
Creditors: Amounts falling due after more than one year	(368,678)	-	-	(368,678)
Net liabilities	(53,288)	-	-	(53,288)
Capital and reserves				
Called up share capital	600	-	-	600
Revaluation reserve	(61,126)	61,126	-	-
Fair value reserve	-	(61,126)	-	(61,126)
Profit and loss reserve	7,238	-	-	7,238
Total equity	(53,288)	-	-	(53,288)

WINRON INVESTMENTS LIMITED**Notes to the Financial Statements
for the Year Ended 30 April 2017****Balance Sheet at 30 April 2016**

	As originally reported £	Re- classification £	Re- measurement £	As restated £
Fixed assets				
Tangible assets	533	-	-	533
Investment property	340,000	-	-	340,000
	<u>340,533</u>	<u>-</u>	<u>-</u>	<u>340,533</u>
Current assets				
Debtors	4,170	-	-	4,170
Cash at bank and in hand	9,081	-	-	9,081
	<u>13,251</u>	<u>-</u>	<u>-</u>	<u>13,251</u>
Creditors: Amounts falling due within one year	<u>(84,774)</u>	<u>-</u>	<u>-</u>	<u>(84,774)</u>
Net current liabilities	<u>(71,523)</u>	<u>-</u>	<u>-</u>	<u>(71,523)</u>
Total assets less current liabilities	269,010	-	-	269,010
Creditors: Amounts falling due after more than one year	<u>(337,109)</u>	<u>-</u>	<u>-</u>	<u>(337,109)</u>
Net liabilities	<u>(68,099)</u>	<u>-</u>	<u>-</u>	<u>(68,099)</u>
Capital and reserves				
Called up share capital	600	-	-	600
Revaluation reserve	(61,126)	61,126	-	-
Fair value reserve	-	(61,126)	-	(61,126)
Profit and loss reserve	<u>(7,573)</u>	<u>-</u>	<u>-</u>	<u>(7,573)</u>
Total equity	<u>(68,099)</u>	<u>-</u>	<u>-</u>	<u>(68,099)</u>

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.