

REGISTERED NUMBER: 07337749 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2018
FOR
WADSLEY PROPERTIES LIMITED

Hodgson & Oldfield
20 Paradise Square
Sheffield
S1 2DE

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for the Year Ended 31 July 2018**

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WADSLEY PROPERTIES LIMITED

COMPANY INFORMATION
for the Year Ended 31 July 2018

DIRECTORS:

Mrs K A Gray
J D Gray

REGISTERED OFFICE:

53 Grove Avenue
Sheffield
S6 4AR

REGISTERED NUMBER:

07337749 (England and Wales)

ACCOUNTANTS:

Hodgson & Oldfield
20 Paradise Square
Sheffield
S1 2DE

WADSLEY PROPERTIES LIMITED (REGISTERED NUMBER: 07337749)

BALANCE SHEET
31 July 2018

	Notes	31.7.18 £	£	31.7.17 £	£
FIXED ASSETS					
Tangible assets	4		507,502		507,502
CURRENT ASSETS					
Debtors	5	676		2,706	
Cash at bank		<u>2,416</u>		<u>3,284</u>	
		3,092		5,990	
CREDITORS					
Amounts falling due within one year	6	<u>6,661</u>		<u>3,676</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(3,569)</u>		<u>2,314</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			503,933		509,816
PROVISIONS FOR LIABILITIES			<u>51,000</u>		<u>52,000</u>
NET ASSETS			<u>452,933</u>		<u>457,816</u>
CAPITAL AND RESERVES					
Called up share capital			4,000		4,000
Share premium			424,997		424,997
Fair value reserve	7		16,519		15,519
Retained earnings			<u>7,417</u>		<u>13,300</u>
SHAREHOLDERS' FUNDS			<u>452,933</u>		<u>457,816</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The notes form part of these financial statements

BALANCE SHEET - continued

31 July 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 11 March 2019 and were signed on its behalf by:

Mrs K A Gray - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 July 2018**

1. STATUTORY INFORMATION

Wadsley Properties Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

Turnover represents rental income received during the year.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold investment properties - not provided (see policy note below)

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 July 2018

2. ACCOUNTING POLICIES - continued

Freehold investment properties

In accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" investment properties are revalued annually and the aggregate surplus or deficit after taxation is transferred to a fair value reserve. The Directors consider that this accounting policy results in the financial statements giving a true and fair view. Depreciation is only one of the many factors reflected in the annual valuation and the amount which might otherwise been shown cannot be separately identified or quantified.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2017 - 2).

4. TANGIBLE FIXED ASSETS

	Freehold investment properties £
COST OR VALUATION	
At 1 August 2017	
and 31 July 2018	<u>507,502</u>
NET BOOK VALUE	
At 31 July 2018	<u>507,502</u>
At 31 July 2017	<u>507,502</u>

Cost or valuation at 31 July 2018 is represented by:

	Freehold investment properties £
Valuation in 2018	67,519
Cost	<u>439,983</u>
	<u>507,502</u>

If freehold investment properties had not been revalued they would have been included at the following historical cost:

	31.7.18 £	31.7.17 £
Cost	<u>439,983</u>	<u>439,983</u>

Freehold investment properties were valued on an open market basis on 31 July 2018 by the company directors.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 July 2018

5.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.7.18	31.7.17
		£	£
	Trade debtors	480	2,480
	Other debtors	196	226
		<u>676</u>	<u>2,706</u>
6.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.7.18	31.7.17
		£	£
	Trade creditors	166	165
	Taxation and social security	966	1,364
	Other creditors	5,529	2,147
		<u>6,661</u>	<u>3,676</u>
7.	RESERVES		Fair value reserve
			£
	At 1 August 2017		15,519
	Surplus on revaluation		<u>1,000</u>
	At 31 July 2018		<u>16,519</u>
8.	ULTIMATE CONTROLLING PARTY		
	The company is controlled by the directors who together own 100% of the share capital		

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.