

COMPANY REGISTRATION NO. 05774344 (England and Wales)

WENTWOOD LETTINGS LTD

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2019

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WENTWOOD LETTINGS LTD

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WENTWOOD LETTINGS LTD

BALANCE SHEET

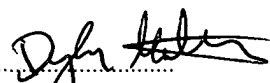
AS AT 31 DECEMBER 2019

	Notes	2019 £	£	2018 £	£
Current assets					
Debtors	2	1,513		1,415	
Cash at bank and in hand		40,415		19,985	
		<u>41,928</u>		<u>21,400</u>	
Creditors: amounts falling due within one year	3	(92,624)		(72,096)	
Net current liabilities			(50,696)		(50,696)
Capital and reserves					
Called up share capital			1		1
Profit and loss reserves			(50,697)		(50,697)
Total equity			(50,696)		(50,696)

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and signed by the director and authorised for issue on 20-07-20



Mr D C Matthews
Director

Company Registration No. 05774344

WENTWOOD LETTINGS LTD

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2019**

	Share capital	Profit and loss reserves	Total
	£	£	£
Balance at 1 January 2018	1	(50,697)	(50,696)
Year ended 31 December 2018:			
Profit and total comprehensive income for the year	-	-	-
	<u>1</u>	<u>(50,697)</u>	<u>(50,696)</u>
Balance at 31 December 2018	1	(50,697)	(50,696)
Year ended 31 December 2019:			
Profit and total comprehensive income for the year	-	-	-
	<u>1</u>	<u>(50,697)</u>	<u>(50,696)</u>
Balance at 31 December 2019	<u>1</u>	<u>(50,697)</u>	<u>(50,696)</u>

WENTWOOD LETTINGS LTD

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

1 Accounting policies

Company information

Wentwood Lettings Ltd is a private company limited by shares incorporated in England and Wales. The registered office is C/o Celtic Manor Resort, Coldra Woods, Newport, United Kingdom, NP18 1HQ.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

The director has adopted the going concern basis in preparing the accounts, notwithstanding net liabilities of £50,696 (2018: £50,696). It should be noted that of the £92,624 (2018: £72,096) creditor balance at the year end, £59,368 (2018: £45,958) is due to group companies, therefore the company is reliant on the continued support of the group and its ultimate parent company. As with any company placing reliance on other group entities for financial support, the director acknowledges that there can be no certainty that this support will continue although, at the date of approval of these financial statements, he has no reason to believe that it will not do so. The parent company, Wesley Clover International Corporation, has confirmed that it will provide such financial support as is required to enable the company to meet its obligations as they fall due, for at least the next twelve months from the date of approval of these financial statements and thereafter for the foreseeable future.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.4 Cash at bank and in hand

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

WENTWOOD LETTINGS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2019

2 Debtors

	2019	2018
Amounts falling due within one year:	£	£
Other debtors	1,513	1,415

3 Creditors: amounts falling due within one year

	2019	2018
	£	£
Trade creditors	25,786	19,035
Amounts owed to group undertakings	59,368	45,958
Other creditors	7,470	7,103
	92,624	72,096

4 Audit report information

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444 (5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was Mr John Griffiths.
The auditor was UHY Hacker Young.

5 Related party transactions

Remuneration of key management personnel

The management of the company is performed by staff employed by fellow group company The Celtic Manor Resort Limited. It is not practical to allocate their remuneration between services to the company and other entities in the group.

At the year end the company owed £59,368 (2018: £45,958) to fellow group company The Celtic Manor Resort Limited, this amount being included within amounts owed to group undertakings due within one year.

6 Parent company

The company's parent company is Wales Clover Wales Limited, a company incorporated in England & Wales.

The ultimate parent company is Wesley Clover International Incorporation, a company incorporated in Canada.

Wesley Clover International Corporation is the parent of the smallest and largest group of which the company is a member and for which group financial statements are prepared.

The director considers Sir T H Matthews to be the ultimate controlling party; he is the principal shareholder of the ultimate parent company.