

Company Registration No. 00757609 (England and Wales)

WHIDLEY HOLDINGS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019
PAGES FOR FILING WITH REGISTRAR

WHIDLEY HOLDINGS LIMITED

CONTENTS

	Page
Balance sheet	1 - 2
Notes to the financial statements	3 - 6

WHIDLEY HOLDINGS LIMITED

BALANCE SHEET

AS AT 31 AUGUST 2019

	Notes	2019 £	£	2018 £	£
Fixed assets					
Tangible assets	3	17,316		23,403	
Investment properties	4	2,562,864		2,562,864	
		<u>2,580,180</u>		<u>2,586,267</u>	
Current assets					
Debtors falling due after more than one year	5	11,594		11,828	
Debtors falling due within one year	5	72,858		41,873	
Cash at bank and in hand		293,268		299,414	
		<u>377,720</u>		<u>353,115</u>	
Creditors: amounts falling due within one year	6	(105,867)		(62,752)	
Net current assets		<u>271,853</u>		<u>290,363</u>	
Total assets less current liabilities		<u>2,852,033</u>		<u>2,876,630</u>	
Creditors: amounts falling due after more than one year	7	(14,029)		(18,056)	
Provisions for liabilities		<u>(3,290)</u>		<u>(4,447)</u>	
Net assets		<u><u>2,834,714</u></u>		<u><u>2,854,127</u></u>	
Capital and reserves					
Called up share capital		200		200	
Non-distributable profits reserve		102,999		102,999	
Distributable profit and loss reserves		2,731,515		2,750,928	
Total equity		<u><u>2,834,714</u></u>		<u><u>2,854,127</u></u>	

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

For the financial year ended 31 August 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

WHIDLEY HOLDINGS LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 AUGUST 2019

The financial statements were approved and signed by the director and authorised for issue on 27 August 2020

Mrs S J Hornby
Director

Company Registration No. 00757609

WHIDLEY HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2019

1 Accounting policies

Company information

Whidley Holdings Limited is a private company limited by shares incorporated in England and Wales. The registered office is 10 Oaktree Place, Manaton Close, Matford Business Park, Exeter, Devon, EX2 8WA.

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, modified to include the revaluation of investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover represents income from investments and property. It is derived from ordinary activities net of VAT where applicable.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life. The following rates for depreciation apply:

Computer equipment	33% per annum on cost
Motor vehicles	25% per annum on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. Changes in fair value are recognised in profit or loss.

Where fair value cannot be achieved without undue cost or effort, investment property is accounted for as tangible fixed assets.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

1.5 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

WHIDLEY HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

1 Accounting policies

(Continued)

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

1.6 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.7 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to profit or loss so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Amounts due from lessees under finance leases are recognised as receivables at the amount of the company's net investment in the leases. Finance lease income is allocated to accounting periods so as to reflect a constant periodic rate of return on the company's net investment outstanding in respect of leases.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2019 Number	2018 Number
Total	2	2
	==	==

WHIDLEY HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

3 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 September 2018	27,334
Additions	712
	<hr/>
At 31 August 2019	28,046
	<hr/>
Depreciation and impairment	
At 1 September 2018	3,931
Depreciation charged in the year	6,799
	<hr/>
At 31 August 2019	10,730
	<hr/>
Carrying amount	
At 31 August 2019	17,316
	<hr/>
At 31 August 2018	23,403
	<hr/>

4 Investment property

	2019 £
Fair value	
At 1 September 2018 and 31 August 2019	2,562,864
	<hr/>

The fair values of the investment properties have been arrived at on the basis of a valuation carried out by the director.

The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

5 Debtors

	2019 £	2018 £
Amounts falling due within one year:		
Trade debtors	31,862	18,376
Other debtors	40,996	23,497
	<hr/>	<hr/>
	72,858	41,873
	<hr/>	<hr/>

WHIDLEY HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

5 Debtors (Continued)

	2019 £	2018 £
Amounts falling due after more than one year:		
Other debtors	11,594	11,828
	<u> </u>	<u> </u>
Total debtors	<u>84,452</u>	<u>53,701</u>

6 Creditors: amounts falling due within one year

	2019 £	2018 £
Trade creditors	270	1,866
Taxation and social security	56,628	35,474
Other creditors	48,969	25,412
	<u> </u>	<u> </u>
	<u>105,867</u>	<u>62,752</u>

Included within other creditors is £4,027 of hire purchase contracts (2018: £3,288) that are secured on the assets to which they relate.

7 Creditors: amounts falling due after more than one year

	2019 £	2018 £
Other creditors	14,029	18,056
	<u> </u>	<u> </u>

Included within other creditors is £14,029 of hire purchase contracts (2018: £18,056) that are secured on the assets to which they relate.

8 Directors' transactions

Advances or credits have been granted by the company to its directors as follows:

Description	% Rate	Opening balance £	Amounts advanced £	Interest charged £	Amounts repaid £	Closing balance £
One director	2.50	20,064	97,252	633	(93,359)	24,590
		<u>20,064</u>	<u>97,252</u>	<u>633</u>	<u>(93,359)</u>	<u>24,590</u>

The aforementioned advances are unsecured and repayable on demand.

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.