

**WILCO DEVELOPMENTS LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2019**

Akkounted Limited

47 Fergusson Road  
Dunfermline  
Fife  
KY11 8NA

**Wilco Developments Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 31 December 2019**

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**Wilco Developments Limited**  
**Balance Sheet**  
**As at 31 December 2019**

Registered number: SC102926

		<b>2019</b>		<b>2018</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>3</b>		3,078,018		3,078,018
Investments	<b>4</b>		17,500		17,500
			<u>3,095,518</u>		<u>3,095,518</u>
<b>CURRENT ASSETS</b>					
Debtors	<b>5</b>	32,477		17,125	
Cash at bank and in hand		<u>288,305</u>		<u>333,915</u>	
		320,782		351,040	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>6</b>	<u>(36,447 )</u>		<u>(61,107 )</u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>284,335</u>		<u>289,933</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>3,379,853</u>		<u>3,385,451</u>
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred Taxation			<u>(17,622 )</u>		<u>(17,622 )</u>
<b>NET ASSETS</b>			<u>3,362,231</u>		<u>3,367,829</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>7</b>		200		200
Profit and Loss Account			<u>3,362,031</u>		<u>3,367,629</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>3,362,231</u>		<u>3,367,829</u>

**Wilco Developments Limited**  
**Balance Sheet (continued)**  
**As at 31 December 2019**

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For the year ending 31 December 2019 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 in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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**Mr James Wilson**

Director

**18/09/2020**

The notes on pages 3 to 6 form part of these financial statements.

**Wilco Developments Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 31 December 2019**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Significant judgements and estimations**

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

**1.3. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**1.4. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor Vehicles	25% reducing balance p.a.
Fixtures & Fittings	15% reducing balance p.a.
Computer Equipment	33% straight line p.a.

**1.5. Investment Properties**

All investment properties are carried at fair value determined annually and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided for. Changes in fair value are recognised in the profit and loss account.

**1.6. 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 statement of financial position 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.

**Wilco Developments Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 December 2019**

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**1.7. Taxation**

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

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and 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 end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

**2. Average Number of Employees**

Average number of employees, including directors, during the year was as follows: 2 (2018: 2)

**3. Tangible Assets**

	<b>Investment Properties</b>	<b>Motor Vehicles</b>	<b>Fixtures &amp; Fittings</b>	<b>Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>					
As at 1 January 2019	3,078,018	60	995	1,097	3,080,170
As at 31 December 2019	3,078,018	60	995	1,097	3,080,170
<b>Depreciation</b>					
As at 1 January 2019	-	60	995	1,097	2,152
As at 31 December 2019	-	60	995	1,097	2,152
<b>Net Book Value</b>					
As at 31 December 2019	3,078,018	-	-	-	3,078,018
As at 1 January 2019	3,078,018	-	-	-	3,078,018

**Wilco Developments Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 December 2019**

**4. Investments**

	<b>Listed £</b>
<b>Cost</b>	
As at 1 January 2019	17,500
As at 31 December 2019	17,500
<b>Provision</b>	
As at 1 January 2019	-
As at 31 December 2019	-
<b>Net Book Value</b>	
As at 31 December 2019	17,500
As at 1 January 2019	17,500

**5. Debtors**

	<b>2019 £</b>	<b>2018 £</b>
<b>Due within one year</b>		
Trade debtors	13,100	17,125
Directors' loan accounts	19,377	-
	32,477	17,125

**6. Creditors: Amounts Falling Due Within One Year**

	<b>2019 £</b>	<b>2018 £</b>
Corporation tax	7,131	37,339
Other taxes and social security	2,917	-
Other creditors	16,292	7,302
Accruals and deferred income	10,107	11,554
Directors' loan accounts	-	4,912
	36,447	61,107

The Governor and Company of the Bank of Scotland hold and bond and floating charge dated 8 March 2002 and standard securities dated 19 March 2004, 23 April 2004, 5 July 2004, 7 July 2004, 12 July 2004 and 17 July 2004 over all assets of the company as security.

**7. Share Capital**

	<b>2019</b>	<b>2018</b>
Allotted, Called up and fully paid	200	200

**Wilco Developments Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 December 2019**

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**8. Directors Advances, Credits and Guarantees**

Included within Debtors are the following loans to directors:

	<b>As at 1 January 2019</b>	<b>Amounts advanced</b>	<b>Amounts repaid</b>	<b>Amounts written off</b>	<b>As at 31 December 2019</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Mr James Wilson	4,912	38,872	14,583	-	19,377

The above loan is unsecured, interest free and repayable on demand.

Dividends paid to directors

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Mr James Wilson	18,000	18,000
Mrs Catherine Wilson	18,000	18,000

**9. Related Party Transactions**

The company has taken advantage of Section 1 AC35 of FRS 102 whereby only material transactions which are not under normal market conditions need to be disclosed.

**10. General Information**

Wilco Developments Limited is a private company, limited by shares, incorporated in Scotland, registered number SC102926 .  
The registered office is 47 Fergusson Road, Dunfermline, Fife, KY11 8NA.



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.