

BETH WHEELER LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 30 APRIL 2019

BETH WHEELER LIMITED
REGISTERED NUMBER: 07788115

BALANCE SHEET
AS AT 30 APRIL 2019

	Note	2019 £	2018 £
Fixed assets			
Investment property	5	690,000	690,000
Current assets			
Cash at bank and in hand		4,710	6,073
Creditors: amounts falling due within one year	6	(266,536)	(256,649)
Net current liabilities		(261,826)	(250,576)
Total assets less current liabilities		428,174	439,424
Creditors: amounts falling due after more than one year	7	(178,551)	(184,864)
Provisions for liabilities			
Deferred tax		(37,171)	(37,171)
Net assets		<u>212,452</u>	<u>217,389</u>
Capital and reserves			
Called up share capital		100	100
Other reserves		209,454	209,454
Profit and loss account		2,898	7,835
		<u>212,452</u>	<u>217,389</u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 23 September 2019.

D E Wheeler
Director

BETH WHEELER LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2019

1. General information

Beth Wheeler Limited is a private company limited by shares incorporated in England and Wales under the Companies Act. The address of its registered office is Appletree Farm, Smee Lane, Great Plumstead, Norwich, Norfolk, NR13 5AX.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

2.3 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance Sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2.4 Investment property

Investment property is carried at fair value determined annually by external valuers 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. Changes in fair value are recognised in the Profit and Loss Account.

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3. Employees

The average monthly number of employees, including directors, during the year was 2 (2018 - 2).

4. Taxation

	2019 £	2018 £
Total current tax	<u>-</u>	<u>-</u>
Deferred tax		
Origination and reversal of timing differences	-	(627)
Total deferred tax	<u>-</u>	<u>(627)</u>
Taxation on profit/(loss) on ordinary activities	<u>-</u>	<u>(627)</u>

Factors affecting tax charge for the year

There were no factors that affected the tax charge for the year which has been calculated on the profits on ordinary activities before tax at the standard rate of corporation tax in the UK of 19% (2018 - 19%).

5. Investment property

	Freehold investment property £
Valuation	
At 1 May 2018	690,000
At 30 April 2019	<u>690,000</u>

The 2019 valuations were made by the directors, on an open market value for existing use basis.

If the Investment properties had been accounted for under the historic cost accounting rules, the properties would have been measured as follows:

	2019 £	2018 £
Historic cost	<u>443,375</u>	<u>443,375</u>

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6. Creditors: Amounts falling due within one year

	2019 £	2018 £
Bank loans	6,250	6,250
Trade creditors	3,231	1,200
Other creditors	257,055	249,199
	<u>266,536</u>	<u>256,649</u>

The bank loans are mortgages secured against the properties to which they relate.

7. Creditors: Amounts falling due after more than one year

	2019 £	2018 £
Bank loans	<u>178,551</u>	<u>184,864</u>

8. Loans

Analysis of the maturity of loans is given below:

	2019 £	2018 £
Amounts falling due within one year		
Bank loans	6,250	6,250
Amounts falling due 1-2 years		
Bank loans	5,000	5,000
Amounts falling due 2-5 years		
Bank loans	13,000	13,000
Amounts falling due after more than 5 years		
Bank loans	160,551	166,864
	<u>184,801</u>	<u>191,114</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.