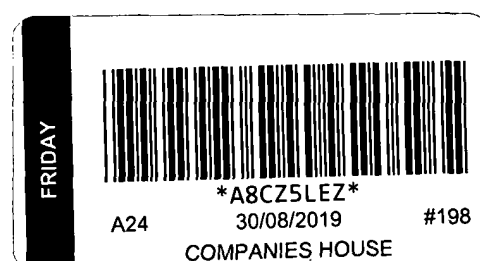


Amended
Accounts

COMPANY REGISTRATION NUMBER: 08065236

F&R Wilson Associates Ltd
Filleted Unaudited Amended Financial Statements
For the year ended
31 October 2018



F&R Wilson Associates Ltd

Amended Financial Statements

Year ended 31 October 2018

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F&R Wilson Associates Ltd

Officers and Professional Advisers

The board of directors

Mr R Wilson
Mrs F Wilson

Company secretary

Mrs F Wilson

Registered office

Ivy Lodge
5 Old Hall Close
Wyke Lane
Farndon
Newark
NG24 3SQ

Accountants

Swandec
Chartered Accountants
550 Valley Road
Basford
Nottingham
NG5 1JJ

Bankers

Lloyds TSB
50 Grosvenor Street
London
W1K 3LF

F&R Wilson Associates Ltd

Statement of Financial Position

31 October 2018

	Note	2018 £	2017 £
Fixed assets			
Intangible assets	4	–	1,011,333
Tangible assets	5	196,950	196,950
		<u>196,950</u>	<u>1,208,283</u>
Current assets			
Debtors	6	3,409,207	2,439,202
Investments	7	649,804	–
Cash at bank and in hand		1,829	30,791
		<u>4,060,840</u>	<u>2,469,993</u>
Creditors: amounts falling due within one year	8	<u>123,129</u>	<u>483,462</u>
Net current assets		<u>3,937,711</u>	<u>1,986,531</u>
Total assets less current liabilities		<u>4,134,661</u>	<u>3,194,814</u>
Net assets		<u>4,134,661</u>	<u>3,194,814</u>
Capital and reserves			
Called up share capital	9	100	100
Profit and loss account		4,134,561	3,194,714
Shareholders funds		<u>4,134,661</u>	<u>3,194,814</u>

These Amended financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the income statement has not been delivered.

For the year ending 31 October 2018 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 of its Amended financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of Amended financial statements.

The statement of financial position
continues on the following page.

The notes on pages 4 to 7 form part of these Amended financial statements.

F&R Wilson Associates Ltd

Statement of Financial Position *(continued)*

31 October 2018

These Amended financial statements were approved by the board of directors and authorised for issue on 23/8/19, and are signed on behalf of the board by:



Mrs F Wilson
Director

Company registration number: 08065236

The notes on pages 4 to 7 form part of these Amended financial statements.

F&R Wilson Associates Ltd

Notes to the Amended Financial Statements

Year ended 31 October 2018

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Ivy Lodge, 5 Old Hall Close, Wyke Lane, Farndon, Newark, NG24 3SQ.

2. Accounting policies

Basis of preparation

The Amended financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The Amended financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

The turnover shown in the profit and loss account represents amounts invoiced for work carried out during the year, exclusive of Value Added Tax.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill - 5% straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

F&R Wilson Associates Ltd

Notes to the Amended Financial Statements (continued)

Year ended 31 October 2018

2. Accounting policies (continued)

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

3. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2017: 2).

4. Intangible assets

	Goodwill £
Cost	
At 1 November 2017	1,480,000
Additions	–
Disposals	<u>(1,480,000)</u>
At 31 October 2018	<u>–</u>
Amortisation	
At 1 November 2017	468,667
Charge for the year	–
Disposals	<u>(468,667)</u>
At 31 October 2018	<u>–</u>
Carrying amount	
At 31 October 2018	<u>–</u>
At 31 October 2017	<u>1,011,333</u>

Intangible assets held at valuation

A review of the goodwill and accumulated amortisation was carried out during the year. The correct value of goodwill is now £nil.

F&R Wilson Associates Ltd

Notes to the Amended Financial Statements (continued)

Year ended 31 October 2018

5. Tangible assets

	Land and buildings £
Cost	
At 1 November 2017 and 31 October 2018	<u>196,950</u>
Depreciation	
At 1 November 2017 and 31 October 2018	<u>—</u>
Carrying amount	
At 31 October 2018	<u>196,950</u>
At 31 October 2017	<u>196,950</u>

6. Debtors

	2018 £	2017 £
Trade debtors	6,456	6,547
Other debtors	<u>3,402,751</u>	<u>2,432,655</u>
	<u>3,409,207</u>	<u>2,439,202</u>

7. Investments

	2018 £	2017 £
Investments	<u>649,804</u>	<u>—</u>

8. Creditors: amounts falling due within one year

	2018 £	2017 £
Corporation tax	119,852	167,484
Social security and other taxes	2,477	—
Other creditors	<u>800</u>	<u>315,978</u>
	<u>123,129</u>	<u>483,462</u>

9. Called up share capital

Issued, called up and fully paid

	2018		2017	
	No.	£	No.	£
Ordinary shares of £1 each	<u>100</u>	<u>100.00</u>	<u>100</u>	<u>100.00</u>

F&R Wilson Associates Ltd

Notes to the Amended Financial Statements (continued)

Year ended 31 October 2018

10. Operating leases

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2018	2017
	£	£
Not later than 1 year	9,409	10,265
Later than 1 year and not later than 5 years	—	9,409
	<u>9,409</u>	<u>19,674</u>

11. Directors' advances, credits and guarantees

At the statement of financial position date the amount owed by the directors through the directors loan account was £56,404 (2017:£363,102). The directors loan account is unsecured, interest free and repayable on demand.

12. Related party transactions

The company has an amount of £1,517,723 (2017:£1,517,723) owing from an entity with the directors in common.

During the year the company lent an entity £4,329 (2017:£2,492). The entity has the directors in common. The amount owed to the company from the entity at the statement of financial position date was £23,987 (2017:£19,478).

During the year the company made payments of £913,117 (2017:£323,054) to an entity with the directors in common. The amount owed to the company from this entity at the statement of financial position date was £1,796,938 (2017:£883,821).

These amounts are unsecured, interest free and repayable on demand.