

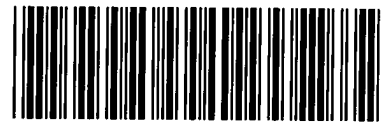
H Wooller & Son Limited

Company Registration Number 00840023

Annual Report and Unaudited Accounts

Year ended 31 March 2019

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H Wooller & Son Limited
Annual Report and Unaudited Accounts
Contents

Balance Sheet	1
Notes to the Accounts	2 to 5

	Note	2019 £	2018 £
Fixed assets			
Tangible fixed assets	4	734,371	671,246
Current assets			
Debtors	6	4,724	4,776
Investments	5	921,750	937,004
Cash at bank and in hand		<u>17,916</u>	<u>24,811</u>
		944,390	966,591
Creditors: Amounts falling due within one year	7	<u>(72,581)</u>	<u>(66,440)</u>
Net current assets		<u>871,809</u>	<u>900,151</u>
Total assets less current liabilities		1,606,180	1,571,397
Provisions for liabilities		<u>(42,517)</u>	<u>(35,806)</u>
Net assets		<u>1,563,663</u>	<u>1,535,591</u>
Capital and reserves			
Called up share capital	8	9,278	9,278
Revaluation reserve		148,308	112,000
Profit and loss account		<u>1,406,077</u>	<u>1,414,313</u>
		<u>1,563,663</u>	<u>1,535,591</u>

For the year ended 31 March 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 of its accounts for the year in question in accordance with section 476; and
- 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 and reports have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the profit and loss account has been taken.

These accounts were approved and authorised for issue by the Board on 28 August 2019 and signed on its behalf by:


C J Wooller

Director


H J Wooller
Director

1 General information

H Wooller & Son Limited is a private company limited by shares and incorporated in England and Wales under company number 00840023.

The address of its registered office and principal place of business is:

71 Queen Street

Filey

YO14 9HE

2 Summary of significant accounting policies

Basis of preparation

The accounts have been prepared in accordance with applicable accounting standards including Section 1A of Financial Reporting Standard 102 (2015) "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS102) and the Companies Act 2006. The accounts have been prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The presentation currency is £ sterling.

The significant accounting policies applied in the preparation of these accounts are set out below. These policies have been consistently applied to all years presented, unless otherwise stated.

Turnover

Turnover is measured at fair value and is made up of amounts receivable in respect of rental income and dividends received.

Rental income receivable is recognised on an accruals basis and dividend income is recognised on a receipts basis.

Pension contributions

The company has a defined contribution pension scheme. The pension costs charged to the profit and loss account are the contributions payable in respect of the accounting period.

Taxation

The tax expense for the period comprises current and deferred tax.

Current tax is recognised for the amount of corporation tax payable in respect of the taxable profit for the year using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed by the balance sheet date. Deferred tax assets are only 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 calculated using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Tangible fixed assets

Investment properties are measured at fair value at each reporting date with changes to fair value recognised in the profit and loss account along with a provision for deferred tax.

Other tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses.

Depreciation

Depreciation is calculated to write down the cost less estimated residual value of all tangible fixed assets, other than freehold land and investment properties, over their expected useful lives. The annual rates and methods of depreciation are as follows:-

Asset class	Depreciation method and rate
Computer equipment	33.33% reducing balance basis
Motor vehicles	25% reducing balance basis
Plant and equipment	15% reducing balance basis

Impairment of fixed assets

At the balance sheet date, if there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared to its carrying amount. If the estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised in the profit and loss account. The reversal of an impairment loss is recognised immediately in the profit and loss account.

Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value through profit or loss if the shares are publicly traded or their fair value can otherwise be measured reliably.

Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are subsequently measured at amortised cost using the effective interest method, less any impairment.

Creditors

Short term creditors are measured at transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are subsequently measured at amortised cost using the effective interest method.

3 Employees

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

	2019 No.	2018 No.
Employees	<u>5</u>	<u>5</u>

4 Tangible fixed assets

	Freehold land and investment properties £	Plant and computer equipment £	Motor vehicles £	Total £
Cost or valuation				
At 1 April 2018	663,414	2,633	18,294	684,341
Additions	8,801	-	-	8,801
Revaluations	56,199	-	-	56,199
At 31 March 2019	<u>728,414</u>	<u>2,633</u>	<u>18,294</u>	<u>749,341</u>
Depreciation				
At 1 April 2018	-	1,795	11,300	13,095
Charge for the year	-	126	1,749	1,875
At 31 March 2019	-	<u>1,921</u>	<u>13,049</u>	<u>14,970</u>
Net book value				
At 31 March 2018	<u>663,414</u>	<u>838</u>	<u>6,994</u>	<u>671,246</u>
At 31 March 2019	<u>728,414</u>	<u>712</u>	<u>5,245</u>	<u>734,371</u>

Revaluation

The company's freehold land and investment properties were revalued on 31 March 2019. An independent valuer was not involved. The directors valued the freehold land and investment properties after taking advice from local estate agents and carrying out research into the local property market.

5 Current asset investments

	2019 £	2018 £
Other investments	<u>921,750</u>	<u>937,004</u>

6 Debtors

	2019 £	2018 £
Other debtors	4,330	4,378
Prepayments	<u>394</u>	<u>398</u>
	<u>4,724</u>	<u>4,776</u>

7 Creditors:
Amounts falling due within one year

	2019 £	2018 £
Trade creditors	200	504
Other creditors	60,214	54,311
Corporation tax	8,803	8,341
Accruals	<u>3,364</u>	<u>3,284</u>
	<u>72,581</u>	<u>66,440</u>

8 Share capital

Allotted, called up and fully paid shares

	2019		2018	
	No.	£	No.	£
Ordinary shares of £1 each	3,668	3,668	3,668	3,668
'A' Ordinary shares of £1 each	3,092	3,092	3,092	3,092
'B' Ordinary shares of £1 each	<u>2,518</u>	<u>2,518</u>	<u>2,518</u>	<u>2,518</u>
	<u>9,278</u>	<u>9,278</u>	<u>9,278</u>	<u>9,278</u>

9 Transactions with directors

During the year there were repayments to directors totalling £48,114 (2018: £44,288) and advances from directors totalling £54,017 (2018: £50,000) in respect of loans with the company. At the balance sheet date of the current year the amount due to directors was £60,214. At the balance sheet date of the prior year the amount due to directors was £54,311.

The loans were interest free and repayable on demand.