

Winter Dwellings Limited

Unaudited Filleted Financial Statements
for the Year Ended 28 February 2023

Winter Dwellings Limited

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Winter Dwellings Limited

Company Information

Directors	J Winter P G Winter
Registered office	Chy Lowena Huttoft Road Sutton On Sea Lincolnshire LN12 2HX

Winter Dwellings Limited

(Registration number: 08417369)

Balance Sheet as at 28 February 2023

	Note	2023 £	2022 £
Fixed assets			
Investment property	<u>4</u>	710,000	691,000
Current assets			
Debtors	<u>5</u>	104	104
Cash at bank and in hand		8,172	78,838
		8,276	78,942
Creditors: Amounts falling due within one year	<u>6</u>	(364,584)	(452,558)
Net current liabilities		(356,308)	(373,616)
Total assets less current liabilities		353,692	317,384
Provisions for liabilities		(53,322)	(36,915)
Net assets		<u>300,370</u>	<u>280,469</u>
Capital and reserves			
Called up share capital	<u>8</u>	100	100
Other reserves		191,775	188,969
Retained earnings		108,495	91,400
Shareholders' funds		<u>300,370</u>	<u>280,469</u>

For the financial year ending 28 February 2023 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 financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the Directors have not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the Board on 15 August 2023 and signed on its behalf by:

.....

J Winter

Director

.....

Winter Dwellings Limited

Notes to the Financial Statements for the Year Ended 28 February 2023

1 General information

The company is a private company limited by share capital incorporated in England and Wales, registration number 08417369.

These financial statements cover the individual entity, Winter Dwellings Limited.

The address of its registered office is:

Chy Lowena
Huttoft Road
Sutton On Sea
Lincolnshire
LN12 2HX

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 including Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest pound.

Going concern

The company is financed by a loan from a related company. This loan is given under no formal repayment terms and no repayment will be demanded unless the company has adequate funds available.

Revenue recognition

Turnover comprises the fair value of the rental income received or receivable for the letting of properties in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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

Notes to the Financial Statements for the Year Ended 28 February 2023

Deferred tax represents the future tax consequences of transactions and events recognised in the financial statements of current and previous periods. It is recognised in respect of all timing differences, with certain exceptions. Timing differences are differences between taxable profits and total comprehensive income as stated in the financial statements that arise from the inclusion of income and expense in tax assessments in periods different from those in which they are recognised in the financial statements. Unrelieved tax losses and other deferred tax assets are recognised only 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 balance sheet date that are expected to apply to the reversal of timing differences. Deferred tax on revalued non-depreciable tangible fixed assets and investment properties is measured using the rates and allowances that apply to the sale of the asset.

Depreciation

Depreciation is charged so as to write off the cost of assets, over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Investment property	No depreciation is provided

Investment property

Investment properties for which fair value can be measured reliably without undue cost or effort are measured at fair value based on vacant open market value at each reporting date with changes in fair value recognised in profit or loss.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Borrowings

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the Company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company during the year, was 0 (2022 - 0).

Winter Dwellings Limited

Notes to the Financial Statements for the Year Ended 28 February 2023

4 Investment properties

	2023 £
At 1 March 2021	691,000
Fair value adjustments	<u>19,000</u>
At 28 February 2022	<u><u>710,000</u></u>

5 Debtors

	2023 £	2022 £
Current		
Prepayments and accrued income	<u>104</u>	<u>104</u>

6 Creditors

Creditors: amounts falling due within one year

	2023 £	2022 £
Due within one year		
Taxation and social security	5,324	3,378
Other creditors	358,340	448,340
Accruals and deferred income	<u>920</u>	<u>840</u>
	<u><u>364,584</u></u>	<u><u>452,558</u></u>

7 Loans and borrowings

	2023 £	2022 £
Current loans and borrowings		
Other borrowings	<u>356,900</u>	<u>446,900</u>

8 Share capital

Allotted, called up and fully paid shares

	2023		2022	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100

Winter Dwellings Limited

Notes to the Financial Statements for the Year Ended 28 February 2023

9 Related party transactions

Expenditure with and payables to related parties

	Other related parties £
2023	
Amounts payable to related party	356,900
2022	
Amounts payable to related party	446,900

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.