

Wrigwell Estates Limited

Unaudited Financial Statements for the Year Ended 30 June 2021

Maxwells  
Chartered Accountants  
4 King Square  
Bridgwater  
Somerset  
TA6 3YF

Contents of the Financial Statements  
for the Year Ended 30 June 2021

	Page
Company Information	1
Abridged Statement of Financial Position	2
Notes to the Financial Statements	4

**DIRECTORS:**

S Killick  
Mrs L Killick

**REGISTERED OFFICE:**

4 King Square  
Bridgwater  
Somerset  
TA6 3YF

**REGISTERED NUMBER:**

02911994 (England and Wales)

**ACCOUNTANTS:**

Maxwells  
Chartered Accountants  
4 King Square  
Bridgwater  
Somerset  
TA6 3YF

**BANKERS:**

Santander UK plc  
Bridle Road  
Bootle  
Liverpool  
L30 4GB

Abridged Statement of Financial Position  
30 June 2021

	Notes	30.6.21 £	£	30.6.20 £	£
<b>FIXED ASSETS</b>					
Tangible assets	5		247		290
Investment property	6		<u>360,000</u>		<u>360,000</u>
			<b>360,247</b>		<b>360,290</b>
<b>CURRENT ASSETS</b>					
Debtors		17,680		11,103	
Cash at bank		<u>4,666</u>		<u>18,217</u>	
		<b>22,346</b>		<b>29,320</b>	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>31,007</u>		<u>29,427</u>	
<b>NET CURRENT LIABILITIES</b>			<b>(8,661)</b>		<b>(107)</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>351,586</b>		<b>360,183</b>
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		<b>(156,500)</b>		<b>(156,500)</b>
<b>PROVISIONS FOR LIABILITIES</b>	10		<b>(39,005)</b>		<b>(39,013)</b>
<b>NET ASSETS</b>			<b><u>156,081</u></b>		<b><u>164,670</u></b>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	11		<b>10,000</b>		<b>10,000</b>
Revaluation reserve	12		<b>214,265</b>		<b>214,265</b>
Retained earnings			<b>(68,184)</b>		<b>(59,595)</b>
<b>SHAREHOLDERS' FUNDS</b>			<b><u>156,081</u></b>		<b><u>164,670</u></b>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

All the members have consented to the preparation of an abridged Statement of Financial Position for the year ended 30 June 2021 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 31 March 2022 and were signed on its behalf by:

S Killick - Director

Notes to the Financial Statements  
for the Year Ended 30 June 2021

1. **STATUTORY INFORMATION**

Wrigwell Estates Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **STATEMENT OF COMPLIANCE**

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

3. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 15% on reducing balance
Computer equipment	- 33% on cost

**Investment property**

Investment property is included at fair value. Gains are recognised in the income statement. Deferred tax is provided at the rate expected to apply when the property is sold.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Notes to the Financial Statements - continued  
for the Year Ended 30 June 2021

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2020 - 3) .

5. **TANGIBLE FIXED ASSETS**

	<b>Totals</b> <b>£</b>
<b>COST</b>	
At 1 July 2020	
and 30 June 2021	<u><b>5,015</b></u>
<b>DEPRECIATION</b>	
At 1 July 2020	<b>4,725</b>
Charge for year	<u><b>43</b></u>
At 30 June 2021	<u><b>4,768</b></u>
<b>NET BOOK VALUE</b>	
At 30 June 2021	<u><u><b>247</b></u></u>
At 30 June 2020	<u><u><b>290</b></u></u>

6. **INVESTMENT PROPERTY**

	<b>Total</b> <b>£</b>
<b>FAIR VALUE</b>	
At 1 July 2020	
and 30 June 2021	<u><b>360,000</b></u>
<b>NET BOOK VALUE</b>	
At 30 June 2021	<u><u><b>360,000</b></u></u>
At 30 June 2020	<u><u><b>360,000</b></u></u>

Fair value at 30 June 2021 is represented by:

	<b>£</b>
Valuation in 2004	<b>40,127</b>
Valuation in 2005	<b>123,197</b>
Valuation in 2014	<b>105,993</b>
Valuation in 2016	<u><u><b>90,683</b></u></u>
	<u><u><b>360,000</b></u></u>

If Investment Property had not been revalued it would have been included at the following historical cost:

	<b>30.6.21</b>	<b>30.6.20</b>
	<b>£</b>	<b>£</b>
Cost	<u><u><b>105,993</b></u></u>	<u><u><b>105,993</b></u></u>

Freehold Investment Property was valued on an open market basis on 16 June 2016 by Bruton Knowles .

Notes to the Financial Statements - continued  
for the Year Ended 30 June 2021

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN FIVE YEARS**

	30.6.21 £	30.6.20 £
Repayable otherwise than by instalments		
Bank loans	<u>156,500</u>	<u>156,500</u>

8. **LOANS**

An analysis of the maturity of loans is given below:

	30.6.21 £	30.6.20 £
Amounts falling due within one year or on demand:		
Bank loans	<u>14,750</u>	<u>15,000</u>
Amounts falling due in more than five years:		
Repayable otherwise than by instalments		
Bank loans	<u>156,500</u>	<u>156,500</u>

9. **SECURED DEBTS**

The following secured debts are included within creditors:

	30.6.21 £	30.6.20 £
Bank loans	<u>171,250</u>	<u>171,500</u>

The Loan was secured against land held at Cockleford Bridge, Dainton, Newton Abbott.

10. **PROVISIONS FOR LIABILITIES**

	30.6.21 £	30.6.20 £
Deferred tax	<u>39,005</u>	<u>39,013</u>
		<b>Deferred tax</b>
		£
Balance at 1 July 2020		39,013
Credit to Income Statement during year		(8)
Balance at 30 June 2021		<u>39,005</u>

11. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.6.21 £	30.6.20 £
10,000	Ordinary	£1	<u>10,000</u>	<u>10,000</u>



Notes to the Financial Statements - continued  
for the Year Ended 30 June 2021

12. **RESERVES**

	Revaluation reserve £
At 1 July 2020 and 30 June 2021	<u>214,265</u>

13. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 30 June 2021 and 30 June 2020:

	30.6.21 £	30.6.20 £
<b>S Killick</b>		
Balance outstanding at start of year	5,079	-
Amounts advanced	-	5,079
Amounts repaid	(159)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>4,920</u>	<u>5,079</u>
<b>Mrs L Killick</b>		
Balance outstanding at start of year	-	-
Amounts advanced	6,468	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>6,468</u>	<u>-</u>

14. **ULTIMATE CONTROLLING PARTY**

The controlling party is S Killick and Mrs L Killick.

The company was controlled by virtue of the fact that, between them, they own all of the company's issued share capital.

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.