

Company registration number: 08310214

Wyckoff Properties Limited

Unaudited filleted financial statements

31 March 2021

Wyckoff Properties Limited

Contents

Directors and other information

Accountants report

Statement of financial position

Statement of changes in equity

Notes to the financial statements

Wyckoff Properties Limited

Directors and other information

Director	P B Kennedy
Company number	08310214
Registered office	Ringwood House 10 Arden Grove Harpenden Hertfordshire AL5 4SJ
Accountants	Hicks and Company Chartered Accountants Vaughan Chambers Vaughan Road Harpenden Hertfordshire AL5 4EE

Wyckoff Properties Limited

Chartered accountants report to the director on the preparation of the unaudited statutory financial statements of Wyckoff Properties Limited Year ended 31 March 2021

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Wyckoff Properties Limited for the year ended 31 March 2021 which comprise the statement of financial position, statement of changes in equity and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the director of Wyckoff Properties Limited, as a body, in accordance with the terms of our engagement letter dated 18 November 2019. Our work has been undertaken solely to prepare for your approval the financial statements of Wyckoff Properties Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Wyckoff Properties Limited and its director as a body for our work or for this report.

It is your duty to ensure that Wyckoff Properties Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Wyckoff Properties Limited. You consider that Wyckoff Properties Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Wyckoff Properties Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Hicks and Company

Chartered Accountants

Vaughan Chambers

Vaughan Road

Harpenden

Hertfordshire

AL5 4EE

26 November 2021

Wyckoff Properties Limited

Statement of financial position

31 March 2021

	Note	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	5	400,000		400,000	
		<u> </u>		<u> </u>	
			400,000		400,000
Current assets					
Debtors	6	100		725	
Cash at bank and in hand		63,156		83,575	
		<u> </u>		<u> </u>	
		63,256		84,300	
Creditors: amounts falling due within one year	7	(240,787)		(273,531)	
		<u> </u>		<u> </u>	
Net current liabilities			(177,531)		(189,231)
Total assets less current liabilities			<u>222,469</u>		<u>210,769</u>
Provisions for liabilities			(19,747)		(19,747)
			<u> </u>		<u> </u>
Net assets			202,722		191,022
			<u> </u>		<u> </u>
Capital and reserves					
Called up share capital			1		1
Revaluation reserve			133,451		133,451
Profit and loss account			69,270		57,570
			<u> </u>		<u> </u>
Shareholder funds			202,722		191,022
			<u> </u>		<u> </u>

For the year ending 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These 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 Section 1A of 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 statement of comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 26 November 2021 , and are signed on behalf of the board by:

P B Kennedy

Director

Company registration number: 08310214

Wyckoff Properties Limited

Statement of changes in equity

Year ended 31 March 2021

	Called up share capital	Revaluation reserve	Profit and loss account	Total
	£	£	£	£
At 1 April 2019	1	113,451	66,636	180,088
Profit for the year			12,934	12,934
Other comprehensive income for the year:				
Reclassification from revaluation reserve to profit and loss account		20,000	(20,000)	-
Total comprehensive income for the year	-	20,000	(7,066)	12,934
Dividends paid and payable			(2,000)	(2,000)
Total investments by and distributions to owners	-	-	(2,000)	(2,000)
At 31 March 2020 and 1 April 2020	1	133,451	57,570	191,022
Profit for the year			13,700	13,700
Total comprehensive income for the year	-	-	13,700	13,700
Dividends paid and payable			(2,000)	(2,000)
Total investments by and distributions to owners	-	-	(2,000)	(2,000)
At 31 March 2021	1	133,451	69,270	202,722

Wyckoff Properties Limited

Notes to the financial statements

Year ended 31 March 2021

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Wyckoff Properties Limited, Ringwood House, 10 Arden Grove, Harpenden, Hertfordshire, AL5 4SJ.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. The Triennial review 2017 amendments to the standard have been early adopted.

3. Accounting policies

Basis of preparation

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

Turnover

Turnover is measured at the fair value of the consideration receivable for the year and relates to rents receivable.

Taxation

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

Tangible assets

tangible assets are initially recorded at cost, and are 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 capital and reserves, 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 capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Investment property

Investment property is measured initially at cost, which includes purchase price and any directly attributable expenditure. Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in profit or loss.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2020: 1).

5. Tangible assets

	Investment properties £	Total £
Cost		
At 1 April 2020 and 31 March 2021	400,000	400,000
	<hr/>	<hr/>
Depreciation		
At 1 April 2020 and 31 March 2021	-	-
	<hr/>	<hr/>
Carrying amount		
At 31 March 2021	400,000	400,000
	<hr/>	<hr/>
At 31 March 2020	400,000	400,000
	<hr/>	<hr/>

The investment properties were revalued by the director at open market value on 31 March 2021 on the basis of vacant possession. The historical cost of the properties included above at a value of £400,000 was £266,549 (2020 - £266,549).

6. Debtors

	2021	2020
	£	£
Trade debtors	100	725
	<u> </u>	<u> </u>

7. Creditors: amounts falling due within one year

	2021	2020
	£	£
Corporation tax	3,214	2,974
Other creditors	237,573	270,557
	<u> </u>	<u> </u>
	240,787	273,531
	<u> </u>	<u> </u>

8. Directors advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

2021

	Balance brought forward	Advances /(credits) to the director	Amounts repaid	Balance o/standing
	£	£	£	£
P B Kennedy	(269,939)	(288)	35,150	(235,077)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

2020

	Balance brought forward	Advances /(credits) to the director	Amounts repaid	Balance o/standing
	£	£	£	£
P B Kennedy	(269,663)	(276)	-	(269,939)
	<u> </u>	<u> </u>	<u> </u>	<u> </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.