

**Company registration number: 352225**

**William Evans (Luton) Limited**

**Unaudited filleted financial statements**

**30 April 2021**

# **William Evans (Luton) Limited**

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## **William Evans (Luton) Limited**

### **Directors and other information**

#### **Directors**

Mr R.W. Evans

Mrs P.J. Evans

Ms T.Z. Evans

Ms S.J. Evans

#### **Secretary**

Mr R.W. Evans

#### **Company number**

352225

#### **Registered office**

2 Liscombe West

Liscombe Park

Soulbury

Leighton Buzzard

LU7 0JL

#### **Accountants**

Hardcastle Blake

2 Liscombe West

Liscombe Park

Soulbury

Leighton Buzzard

LU7 0JL

**Bankers**

Barclays Bank plc  
28 George Street  
Luton  
Beds  
LU1 2AE

## **William Evans (Luton) Limited**

### **Chartered accountants report to the board of directors on the preparation of the unaudited statutory financial statements of William Evans (Luton) Limited**

**Year ended 30 April 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 William Evans (Luton) Limited for the year ended 30 April 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 board of directors of William Evans (Luton) Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of William Evans (Luton) Limited and state those matters that we have agreed to state to the board of directors of William Evans (Luton) Limited 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 William Evans (Luton) Limited and its board of directors as a body for our work or for this report.

It is your duty to ensure that William Evans (Luton) 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 William Evans (Luton) Limited. You consider that William Evans (Luton) 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 William Evans (Luton) 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.

Hardcastle Blake

ICAEW

2 Liscombe West

Liscombe Park

Soulbury

Leighton Buzzard

LU7 0JL

24 January 2022

**William Evans (Luton) Limited**

**Statement of financial position**

**30 April 2021**

	Note	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Tangible assets	5	3,734		4,734	
Investments	6	2,451,159		1,823,500	
		<u>          </u>		<u>          </u>	
			2,454,893		1,828,234
<b>Current assets</b>					
Debtors	7	3,705		7,237	
Investments	8	704,566		355,900	
Cash at bank and in hand		135,390		829,340	
		<u>          </u>		<u>          </u>	
		843,661		1,192,477	
<b>Creditors: amounts falling due within one year</b>	9	( 43,691)		( 58,467)	
		<u>          </u>		<u>          </u>	
<b>Net current assets</b>			799,970		1,134,010
			<u>          </u>		<u>          </u>
<b>Total assets less current liabilities</b>			3,254,863		2,962,244
<b>Creditors: amounts falling due after more than one year</b>	10	( 488,552)		( 512,552)	
<b>Provisions for liabilities</b>		( 76,668)		( 29,850)	
		<u>          </u>		<u>          </u>	
<b>Net assets</b>			2,689,643		2,419,842
			<u>          </u>		<u>          </u>
<b>Capital and reserves</b>					
Called up share capital			9,601		9,601
Capital reserve			158,237		158,237
Profit and loss account			2,521,805		2,252,004
			<u>          </u>		<u>          </u>
<b>Shareholders funds</b>			2,689,643		2,419,842
			<u>          </u>		<u>          </u>

For the year ending 30 April 2021 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 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 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 24 January 2022 , and are signed on behalf of the board by:

Mr R.W. Evans

Director

Company registration number: 352225



**William Evans (Luton) Limited****Statement of changes in equity****Year ended 30 April 2021**

	Called up share capital £	Capital reserve £	Profit and loss account £	<b>Total</b> £
<b>At 1 May 2019</b>	9,601	158,237	2,276,021	2,443,859
Profit/(loss) for the year			( 24,017)	( 24,017)
<b>Total comprehensive income for the year</b>	<u>-</u>	<u>-</u>	<u>( 24,017)</u>	<u>( 24,017)</u>
<b>At 30 April 2020 and 1 May 2020</b>	9,601	158,237	2,252,004	2,419,842
Profit/(loss) for the year			269,801	269,801
<b>Total comprehensive income for the year</b>	<u>-</u>	<u>-</u>	<u>269,801</u>	<u>269,801</u>
<b>At 30 April 2021</b>	<u>9,601</u>	<u>158,237</u>	<u>2,521,805</u>	<u>2,689,643</u>

# **William Evans (Luton) Limited**

## **Notes to the financial statements**

**Year ended 30 April 2021**

### **1. General information**

The company is a private company limited by shares, registered in United Kingdom. The address of the registered office is 2 Liscombe West, Liscombe Park, Soulbury, Leighton Buzzard, LU7 0JL.

### **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'.

### **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**

This comprises rental income for the year exclusive of service charges, service charges are credited against relevant expenditure

#### **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.

## **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Long leasehold property	-	10 % straight line
Fittings fixtures and equipment	-	15 % reducing balance

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

## **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.

## **Current asset investments**

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses. Listed investments are measured at fair value with changes in fair value being 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. When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets .

## **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 company 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. Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

## **4. Employee numbers**

The average number of persons employed by the company during the year amounted to 4 (2020: 4 ).

## 5. Tangible assets

	Long leasehold property £	Fixtures, fittings and equipment £	Total £
<b>Cost</b>			
At 1 May 2020	52,153	25,438	77,591
Disposals	( 52,153)	-	( 52,153)
<b>At 30 April 2021</b>	<b>-</b>	<b>25,438</b>	<b>25,438</b>
<b>Depreciation</b>			
At 1 May 2020	51,783	21,074	72,857
Charge for the year	-	630	630
Disposals	( 51,783)	-	( 51,783)
<b>At 30 April 2021</b>	<b>-</b>	<b>21,704</b>	<b>21,704</b>
<b>Carrying amount</b>			
<b>At 30 April 2021</b>	<b>-</b>	<b>3,734</b>	<b>3,734</b>
At 30 April 2020	370	4,364	4,734

## 6. Investments

	Investment properties £	Total £
<b>Cost</b>		
At 1 May 2020	1,823,500	1,823,500
Additions	627,659	627,659
<b>At 30 April 2021</b>	<b>2,451,159</b>	<b>2,451,159</b>
<b>Impairment</b>		
<b>At 1 May 2020 and 30 April 2021</b>	<b>-</b>	<b>-</b>
<b>Carrying amount</b>		
<b>At 30 April 2021</b>	<b>2,451,159</b>	<b>2,451,159</b>
At 30 April 2020	1,823,500	1,823,500

## 7. Debtors

	2021	2020
	£	£
Trade debtors	3,705	4,779
Other debtors	-	2,458
	<u>3,705</u>	<u>7,237</u>

## 8. Investments

	2021	2020
	£	£
Other investments b/f	355,900	536,770
Other investments - additions	124,230	-
Other investments - disposals	(38,501)	(125,009)
Other investments - fair value adjustment	262,937	(55,861)
	<u>704,566</u>	<u>355,900</u>

## 9. Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	12,966	17,999
Corporation tax	13,929	13,270
Social security and other taxes	869	3,045
Other creditors	15,927	24,153
	<u>43,691</u>	<u>58,467</u>

**10. Creditors: amounts falling due after more than one year**

	<b>2021</b>	2020
	<b>£</b>	£
Amounts owed to group undertakings	488,552	512,552
	<u>          </u>	<u>          </u>

**11. Controlling party**

The company is ultimately controlled by Mr and Mrs Evans by virtue of their controlling interest in the parent company, Sparrows Herne Development Limited .

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.