

Company Registration No. 00485994 (England and Wales)

Wiltons Holdings Limited

**Annual report and
group financial statements
for the year ended 31 March 2018**

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Wiltons Holdings Limited

Company information

Directors	J D Hambro C S Hambro A J Steel
Secretary	S Marti
Company number	00485994
Registered office	45 Pall Mall London SW1Y 5JG
Independent auditor	Saffery Champness LLP 71 Queen Victoria Street London EC4V 4BE

Wiltens Holdings Limited

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Wiltons Holdings Limited

Directors' report

For the year ended 31 March 2018

The directors present their annual report and financial statements for the year ended 31 March 2018.

Principal activities

The principal activity of the group continued to be that of a licensed restaurant and holder of the leasehold property of Franco's restaurant.

Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows: .

J D Hambro

C S Hambro

A J Steel

M C Hambro

(Resigned 3 January 2018)

Results and dividends

No ordinary dividends were paid. The directors do not recommend payment of a further dividend.

Auditor

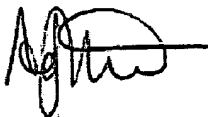
Saffery Champness LLP have expressed their willingness to remain in office as auditors of the company.

Statement of disclosure to auditor

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the auditor of the company is unaware. Additionally, the directors individually have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the auditor of the company is aware of that information.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board



A J Steel

Director

5 October 2018

Directors' responsibilities statement
For the year ended 31 March 2018

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the group and company, and of the profit or loss of the group for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the group and company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the group's and company's transactions and disclose with reasonable accuracy at any time the financial position of the group and company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the group and company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Wiltons Holdings Limited

Independent auditor's report

To the members of Wiltons Holdings Limited

Opinion

We have audited the financial statements of Wiltons Holdings Limited (the 'parent company') and its subsidiaries (the 'group') for the year ended 31 March 2018 which comprise the group statement of comprehensive income, the group balance sheet, the company balance sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the parent company's affairs as at 31 March 2018 and of the group's profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group's or the parent company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Independent auditor's report (continued)
To the members of Wiltens Holdings Limited

Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and parent company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report and take advantage of the small companies exemption from the requirement to prepare a strategic report.

Wiltens Holdings Limited

Independent auditor's report (continued)
To the members of Wiltens Holdings Limited

Responsibilities of directors

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the group's and the parent company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the group or the parent company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Michael Di Leto (Senior Statutory Auditor)
for and on behalf of Saffery Champness LLP

5 October 2018

Chartered Accountants
Statutory Auditors

71 Queen Victoria Street
London
EC4V 4BE

Wiltons Holdings Limited

Group statement of comprehensive income
For the year ended 31 March 2018

	Notes	2018 £	2017 £
Turnover		7,162,868	6,996,950
Cost of sales		(2,076,254)	(2,046,649)
Gross profit		<u>5,086,614</u>	<u>4,950,301</u>
Administrative expenses		(4,439,518)	(4,282,627)
Profit before taxation		<u>647,096</u>	<u>667,674</u>
Taxation	3	(146,635)	(189,849)
Profit for the financial year		<u><u>500,461</u></u>	<u><u>477,825</u></u>
Profit for the financial year is attributable to:			
- Owners of the parent company		496,994	450,872
- Non-controlling interests		3,467	26,953
		<u><u>500,461</u></u>	<u><u>477,825</u></u>

Wiltons Holdings Limited

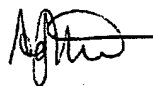
Group balance sheet

As at 31 March 2018

	Notes	£	2018 £	£	2017 £
Fixed assets					
Tangible assets	5		1,797,597		1,844,579
Current assets					
Stocks	8	209,120		199,853	
Debtors	9	869,505		857,963	
Cash at bank and in hand		1,928,613		1,463,862	
			3,007,238	2,521,678	
Creditors: amounts falling due within one year	10	(2,245,054)		(2,331,953)	
Net current assets			762,184		189,725
Total assets less current liabilities			2,559,781		2,034,304
Provisions for liabilities	11		(116,574)		(91,556)
Net assets			2,443,207		1,942,748
Capital and reserves					
Called up share capital	12		96,140		96,140
Share premium account			12,960		12,960
Capital redemption reserve			1,500		1,500
Profit and loss reserves			2,546,357		2,049,362
Equity attributable to owners of the parent company			2,656,957		2,159,962
Non-controlling interests			(213,750)		(217,214)
			2,443,207		1,942,748

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

The financial statements were approved by the board of directors and authorised for issue on 5 October 2018 and are signed on its behalf by:



A J Steel
Director

Wiltens Holdings Limited

**Company balance sheet
As at 31 March 2018**

	Notes	£	2018 £	£	2017 £
Fixed assets					
Tangible assets	5		303,712		295,475
Investments	6		870,805		870,805
			<u>1,174,517</u>		<u>1,166,280</u>
Current assets					
Debtors	9	1,399,808		1,329,592	
Cash at bank and in hand		358,416		281,151	
		<u>1,758,224</u>		<u>1,610,743</u>	
Creditors: amounts falling due within one year	10	(3,197,253)		(3,126,001)	
Net current liabilities			<u>(1,439,029)</u>		<u>(1,515,258)</u>
Total assets less current liabilities			<u>(264,512)</u>		<u>(348,978)</u>
Provisions for liabilities	11		(3,562)		-
Net liabilities			<u>(268,074)</u>		<u>(348,978)</u>
Capital and reserves					
Called up share capital	12		96,140		96,140
Share premium account			12,960		12,960
Profit and loss reserves			(377,174)		(458,078)
Total equity			<u>(268,074)</u>		<u>(348,978)</u>

As permitted by s408 Companies Act 2006, the company has not presented its own profit and loss account and related notes. The company's profit for the year was £80,904 (2017 - £52,087 loss).

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 5 October 2018 and are signed on its behalf by:



A J Steel
Director

Company Registration No: 00485994

1 Accounting policies

Company information

Wiltens Holdings Limited ("the company") is a private limited company incorporated in England and Wales. The registered office is 45 Pall Mall, London, SW1Y 5JG.

The group consists of Wiltens Holdings Limited and all of its subsidiaries.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Basis of consolidation

In the group company financial statements, the cost of a business combination is the fair value at the acquisition date of the assets given, equity instruments issued and liabilities incurred or assumed, plus costs directly attributable to the business combination. The excess of the cost of a business combination over the fair value of the identifiable assets, liabilities and contingent liabilities acquired is recognised as goodwill. The cost of the combination includes the estimated amount of contingent consideration that is probable and can be measured reliably, and is adjusted for changes in contingent consideration after the acquisition date. Provisional fair values recognised for business combinations in previous periods are adjusted retrospectively for final fair values determined in the 12 months following the acquisition date. Investments in subsidiaries, joint ventures and associates are accounted for at cost less impairment.

The group financial statements incorporate those of Wiltens Holdings Limited and all of its subsidiaries (ie entities that the group controls through its power to govern the financial and operating policies so as to obtain economic benefits). Subsidiaries acquired during the year are consolidated using the purchase method. Their results are incorporated from the date that control passes.

All financial statements are made up to 31 March 2018. Where necessary, adjustments are made to the financial statements of subsidiaries to bring the accounting policies used into line with those used by other members of the group.

All intra-group transactions, balances and unrealised gains on transactions between group companies are eliminated on consolidation. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred.

1 Accounting policies (continued)

Entities other than subsidiary undertakings or joint ventures, in which the group has a participating interest and over whose operating and financial policies the group exercises a significant influence, are treated as associates. In the group financial statements, associates are accounted for using the equity method.

Entities in which the group holds an interest and which are jointly controlled by the group and one or more other venturers under a contractual arrangement are treated as joint ventures. In the group financial statements, joint ventures are accounted for using the equity method.

1.3 Turnover

Turnover is attributable to the principal activities of the group and is stated gross of credit card commission and excluding VAT. Revenue is recognised at the point of sale in the restaurant.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings	Straight line over the length of lease remaining
Fixtures, fittings & equipment	Straight line over 3 - 10 years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the profit and loss account.

1.5 Fixed asset investments

Equity investments are measured at fair value through profit or loss, except for those equity investments that are not publicly traded and whose fair value cannot otherwise be measured reliably, which are recognised at cost less impairment until a reliable measure of fair value becomes available.

In the parent company financial statements, investments in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses.

A subsidiary is an entity controlled by the group. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1 Accounting policies (continued)

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The group considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

Investments in associates are initially recognised at the transaction price (including transaction costs) and are subsequently adjusted to reflect the group's share of the profit or loss, other comprehensive income and equity of the associate using the equity method. Any difference between the cost of acquisition and the share of the fair value of the net identifiable assets of the associate on acquisition is recognised as goodwill. Any unamortised balance of goodwill is included in the carrying value of the investment in associates.

Losses in excess of the carrying amount of an investment in an associate are recorded as a provision only when the company has incurred legal or constructive obligations or has made payments on behalf of the associate.

In the parent company financial statements, investments in associates are accounted for at cost less impairment.

Entities in which the group has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

1.6 Impairment of fixed assets

At each reporting period end date, the group reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

The carrying amount of the investments accounted for using the equity method is tested for impairment as a single asset. Any goodwill included in the carrying amount of the investment is not tested separately for impairment.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Notes to the financial statements (continued)
For the year ended 31 March 2018

1 Accounting policies (continued)

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.7 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.8 Cash and cash equivalents

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The group has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the group's balance sheet when the group becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset and the net amounts presented in the financial statements when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade debtors, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Trade debtors, loans and other receivables that have fixed or determinable payments that are not quoted in an active market are classified as 'loans and receivables'. Loans and receivables are measured at amortised cost using the effective interest method, less any impairment.

Interest is recognised by applying the effective interest rate, except for short-term receivables when the recognition of interest would be immaterial.

1 Accounting policies (continued)

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the group after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.10 Equity instruments

Equity instruments issued by the group are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the group.

1.11 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The group's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

1 Accounting policies (continued)

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Where items recognised in other comprehensive income or equity are chargeable to or deductible for tax purposes, the resulting current or deferred tax expense or income is presented in the same component of comprehensive income or equity as the transaction or other event that resulted in the tax expense or income. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.12 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.13 Retirement benefits

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.14 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

Wiltons Holdings Limited

Notes to the financial statements (continued) For the year ended 31 March 2018

2 Employees

The average monthly number of persons (including directors) employed by the group and company during the year was:

	Group 2018 Number	2017 Number	Company 2018 Number	2017 Number
Total employees	<u>124</u>	<u>118</u>	<u>-</u>	<u>-</u>

3 Taxation

	2018 £	2017 £
Current tax		
UK corporation tax on profits for the current period	<u>121,616</u>	<u>163,411</u>
Deferred tax		
Origination and reversal of timing differences	<u>25,019</u>	<u>26,438</u>
Total tax charge	<u>146,635</u>	<u>189,849</u>

4 Intangible fixed assets

Group	Goodwill £
Cost	
At 1 April 2017 and 31 March 2018	<u>143,021</u>
Amortisation and impairment	
At 1 April 2017 and 31 March 2018	<u>143,021</u>
Carrying amount	
At 31 March 2018	<u>-</u>
At 31 March 2017	<u>-</u>

The company had no intangible fixed assets at 31 March 2018 or 31 March 2017.

Wiltens Holdings Limited

Notes to the financial statements (continued)
For the year ended 31 March 2018

5 Tangible fixed assets

Group	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 April 2017	3,782,635	1,417,862	5,200,497
Additions	30,123	112,954	143,077
At 31 March 2018	3,812,758	1,530,816	5,343,574
Depreciation and impairment			
At 1 April 2017	2,079,574	1,276,343	3,355,917
Depreciation charged in the year	162,020	28,040	190,060
At 31 March 2018	2,241,594	1,304,383	3,545,977
Carrying amount			
At 31 March 2018	1,571,164	226,433	1,797,597
At 31 March 2017	1,703,057	141,522	1,844,579
Company	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 April 2017	744,814	10,450	755,264
Additions	-	50,000	50,000
At 31 March 2018	744,814	60,450	805,264
Depreciation and impairment			
At 1 April 2017	459,789	-	459,789
Depreciation charged in the year	40,718	1,045	41,763
At 31 March 2018	500,507	1,045	501,552
Carrying amount			
At 31 March 2018	244,307	59,405	303,712
At 31 March 2017	285,025	10,450	295,475

Wiltons Holdings Limited

Notes to the financial statements (continued)
For the year ended 31 March 2018

6 Fixed asset investments

	Group		Company	
	2018	2017	2018	2017
	£	£	£	£
Investments	-	-	870,805	870,805

In the opinion of the directors, the aggregate value of the company's investment in subsidiary undertakings is not less than the amount included in the balance sheet.

Movements in fixed asset investments

Company

Shares in group undertakings

	£
Cost or valuation	
At 1 April 2017 and 31 March 2018	870,805
Carrying amount	
At 31 March 2018	870,805
At 31 March 2017	870,805

7 Subsidiaries

Details of the company's subsidiaries at 31 March 2018 are as follows:

Name of undertaking and country of incorporation or residency		Nature of business	Class of shareholding	% Held	
				Direct	Indirect
Franco's Limited	United Kingdom	Licensed restaurant	Ordinary	80.00	
Wilton (St Jame's) Limited	United Kingdom	Licensed restaurant	Ordinary	100.00	

8 Stocks

	Group		Company	
	2018	2017	2018	2017
	£	£	£	£
Stocks	209,120	199,853	-	-

Wiltens Holdings Limited

Notes to the financial statements (continued)
For the year ended 31 March 2018

9 Debtors

	Group 2018	2017	Company 2018	2017
	£	£	£	£
Amounts falling due within one year:				
Trade debtors	394,149	385,200	68,617	2,617
Corporation tax recoverable	17,375	17,375	-	-
Amounts owed by group undertakings	-	-	1,265,500	1,265,500
Other debtors	457,981	455,388	65,691	61,475
	<u>869,505</u>	<u>857,963</u>	<u>1,399,808</u>	<u>1,329,592</u>

10 Creditors: amounts falling due within one year

	Group 2018	2017	Company 2018	2017
	£	£	£	£
Trade creditors	596,819	615,209	47,035	14,029
Amounts due to group undertakings	-	-	3,104,618	3,089,020
Corporation tax payable	135,173	180,693	27,491	-
Other taxation and social security	221,307	228,446	-	4,843
Other creditors	1,291,755	1,307,605	18,109	18,109
	<u>2,245,054</u>	<u>2,331,953</u>	<u>3,197,253</u>	<u>3,126,001</u>

11 Provisions for liabilities

	Group 2018	2017	Company 2018	2017
Notes	£	£	£	£
Deferred tax liabilities	<u>116,574</u>	<u>91,556</u>	<u>3,562</u>	<u>-</u>

12 Share capital

	Group and company	
	2018	2017
	£	£
Ordinary share capital		
Authorised		
100,000 ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>
Issued and fully paid		
96,140 ordinary shares of £1 each	<u>96,140</u>	<u>96,140</u>

Wiltons Holdings Limited

Notes to the financial statements (continued)

For the year ended 31 March 2018

13 Operating lease commitments

Lessee

At the reporting end date the group had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	Group 2018 £	2017 £	Company 2018 £	2017 £
Within one year	511,600	511,600	252,000	252,000
Between two and five years	2,046,400	2,046,400	1,008,000	1,008,000
In over five years	1,915,867	2,427,467	315,000	567,000
	<u>4,473,867</u>	<u>4,985,467</u>	<u>1,575,000</u>	<u>1,827,000</u>

14 Related party transactions

Group

During the year the group paid management charges of £75,600 (2016: £75,600) to James Hambro & Partners LLP.

At 31 March 2018 Franco's Limited owed J D Hambro, who is a director of the company, £270,691 (2017: £270,691).

Company

During the year, the Company received rental income and service charge of £300,000 (£292,968) from Franco's Limited, a subsidiary undertaking in which the Company owns 80% of the share capital. At 31 March 2018 the Company was owed £1,266,072 (2016: £1,265,500) from Franco's Limited.

As at 31 March 2018 the Company owed £3,104,618 (2017: £3,089,020) to Wilton (St James's) Limited, a subsidiary undertaking in which the Company owns 100% of the share capital.