

REGISTERED NUMBER: 00573986 (England and Wales)

**Financial Statements for the Year Ended 30 June 2019**

**for**

**Victor Wood (Holdings) Limited**

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COMPANIES HOUSE

ASE Audit LLP  
Statutory Auditors & Chartered Accountants  
Rowan Court  
Concord Business Park  
Manchester  
Greater Manchester  
M22 0RR

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**for the Year Ended 30 June 2019**

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**Victor Wood (Holdings) Limited**  
**Company Information**  
**for the Year Ended 30 June 2019**

**DIRECTOR:** T R Griffin

**SECRETARY:** Mrs S H Wood

**REGISTERED OFFICE:** Victor Wood of Grantham  
Spittlegate Level  
Grantham  
Lincolnshire  
NG31 7UH

**REGISTERED NUMBER:** 00573986 (England and Wales)

**AUDITORS:** ASE Audit LLP  
Statutory Auditors & Chartered Accountants  
Rowan Court  
Concord Business Park  
Manchester  
Greater Manchester  
M22 0RR

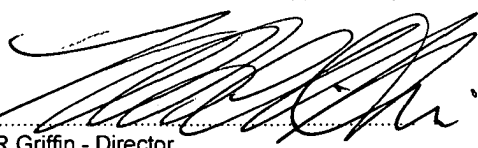
**Statement of Financial Position**  
**30 June 2019**

|  | Notes | 2019<br>£        | 2018<br>£        |
|--|-------|------------------|------------------|
| <b>FIXED ASSETS</b>                          |       |                  |                  |
| Tangible assets                              | 4     | 925,000          | 925,000          |
| Investments                                  | 5     | 1,002            | 1,002            |
|  |       | <u>926,002</u>   | <u>926,002</u>   |
| <br><b>CURRENT ASSETS</b>                    |       |                  |                  |
| Debtors                                      | 6     | 102,018          | 82,816           |
| Cash at bank                                 |       | 61,162           | 50,193           |
|  |       | <u>163,180</u>   | <u>133,009</u>   |
| <b>CREDITORS</b>                             |       |                  |                  |
| Amounts falling due within one year          | 7     | -                | (2,017)          |
| <b>NET CURRENT ASSETS</b>                    |       | <u>163,180</u>   | <u>130,992</u>   |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | <u>1,089,182</u> | <u>1,056,994</u> |
| <b>PROVISIONS FOR LIABILITIES</b>            |       | <u>(13,996)</u>  | <u>(13,859)</u>  |
| <b>NET ASSETS</b>                            |       | <u>1,075,186</u> | <u>1,043,135</u> |
| <br><b>CAPITAL AND RESERVES</b>              |       |                  |                  |
| Called up share capital                      | 8     | 10,002           | 10,002           |
| Revaluation reserve                          | 9     | 183,645          | 183,645          |
| Retained earnings                            | 9     | 881,539          | 849,488          |
| <b>SHAREHOLDERS' FUNDS</b>                   |       | <u>1,075,186</u> | <u>1,043,135</u> |

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

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 director on 21.11.19 and were signed by:

  
T R Griffin - Director

**Notes to the Financial Statements**  
**for the Year Ended 30 June 2019**

**1. STATUTORY INFORMATION**

Victor Wood (Holdings) Limited is a private company, limited by shares, registered in England and Wales. The company's registered office address and principal place of business is Spittlegate Level, Grantham, Lincolnshire, NG31 7UH.

The presentation currency of the financial statements is Pound Sterling (£).

The principal activity of the company in the year under review was that of a holding company.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

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

**Early adoption of the triennial review of FRS102**

The company has elected to early adopt the changes to FRS102 following the triennial review of the standard in December 2017, and opted to disclose the property as tangible fixed assets within the financial statements. The early adoption has not affected the reported result or net assets.

**Preparation of consolidated financial statements**

The financial statements contain information about Victor Wood (Holdings) Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

**Turnover**

Turnover comprises of revenue recognised by the company in respect of management services supplied during the year on a receivable basis.

**Tangible fixed assets**

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

Freehold property                      -    Not provided

Although the Companies Act requires all assets to be depreciated, in the director's opinion the market value of the freehold property is at least equal to its residual value, hence no depreciation has been provided in the financial statements.

**Investments in subsidiaries**

Investments in subsidiary undertaking are recognised at cost less provision for impairment.

**Debtors**

Short term debtors are measured at transaction price, less any impairment.

**Creditors**

Short term creditors are measured at the transaction price.

**Borrowing costs**

All borrowing costs are recognised in the Statement of Comprehensive Income in the year in which they are incurred.

**Taxation**

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

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.

**Notes to the Financial Statements - continued  
for the Year Ended 30 June 2019**

2. **ACCOUNTING POLICIES - continued**

**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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2018 - 3).

4. **TANGIBLE FIXED ASSETS**

|                          | <b>Land and<br/>buildings<br/>£</b> |
|--------------------------|-------------------------------------|
| <b>COST OR VALUATION</b> |                                     |
| At 1 July 2018           |                                     |
| and 30 June 2019         | <b>925,000</b>                      |
| <b>NET BOOK VALUE</b>    |                                     |
| At 30 June 2019          | <b>925,000</b>                      |
| At 30 June 2018          | <b>925,000</b>                      |

Cost or valuation at 30 June 2019 is represented by:

|                   | <b>Freehold<br/>property<br/>£</b> |
|-------------------|------------------------------------|
| Valuation in 2018 | <b>183,645</b>                     |
| Cost              | <b>741,355</b>                     |
|                   | <b>925,000</b>                     |

5. **FIXED ASSET INVESTMENTS**

|                       | <b>Shares in<br/>group<br/>undertakings<br/>£</b> |
|-----------------------|---|
| <b>COST</b>           |   |
| At 1 July 2018        |   |
| and 30 June 2019      | <b>1,002</b>                                      |
| <b>NET BOOK VALUE</b> |   |
| At 30 June 2019       | <b>1,002</b>                                      |
| At 30 June 2018       | <b>1,002</b>                                      |

The company's investments at the Statement of Financial Position date in the share capital of companies include the following:

**Victor Wood of Oakham Limited**

Registered office: Spittlegate Level, Grantham, Lincolnshire, NG31 7UH

Nature of business: Motor dealer

|                  | <b>%<br/>holding</b> |
|------------------|----------------------|
| Class of shares: |                      |
| Ordinary         | <b>100.00</b>        |

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 June 2019**

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                                    | <b>2019</b>           | <b>2018</b>          |
|------------------------------------|-----------------------|----------------------|
|                                    | <b>£</b>              | <b>£</b>             |
| Amounts owed by group undertakings | <b><u>102,018</u></b> | <b><u>82,816</u></b> |

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                              | <b>2019</b>     | <b>2018</b>         |
|------------------------------|-----------------|---------------------|
|                              | <b>£</b>        | <b>£</b>            |
| Taxation and social security | -               | 424                 |
| Accruals and deferred income | -               | 1,593               |
|                              | <b><u>-</u></b> | <b><u>2,017</u></b> |

**8. CALLED UP SHARE CAPITAL**

|                                  |                 |                |                      |                      |
|----------------------------------|-----------------|----------------|----------------------|----------------------|
| Allotted, issued and fully paid: |                 |                |                      |                      |
| Number:                          | Class:          | Nominal value: | <b>2019</b>          | <b>2018</b>          |
|                                  |                 |                | <b>£</b>             | <b>£</b>             |
| 10,002                           | Ordinary shares | £1             | <b><u>10,002</u></b> | <b><u>10,002</u></b> |

**9. RESERVES**

**Retained earnings**

This reserve includes the current year and previous years profits and losses less dividends paid.

**Revaluation reserve**

This reserve includes the cumulative increase in the fair value of the freehold land and buildings.

**10. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Beverley Richardson FCA (Senior Statutory Auditor)  
for and on behalf of ASE Audit LLP

**11. RELATED PARTY DISCLOSURES**

At the reporting date an amount of £102,018 (2018: £82,816) was owed by the subsidiary company, Victor Wood of Oakham Limited. The company received £72,000 (2018: £72,000) in management charges from Victor Wood of Oakham Limited during the year.