

REGISTERED NUMBER: 00573986 (England and Wales)

Financial Statements for the Year Ended 30 June 2018

for

Victor Wood (Holdings) Limited

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 2018

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Victor Wood (Holdings) Limited

Company Information
for the Year Ended 30 June 2018

DIRECTOR: T R Griffin

SECRETARY: Mrs S H Wood

REGISTERED OFFICE: 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

Victor Wood (Holdings) Limited (Registered number: 00573986)

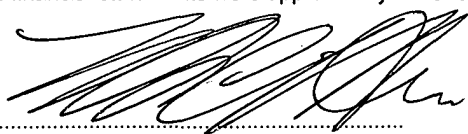
Statement of Financial Position
30 June 2018

	Notes	2018 £	2017 £
FIXED ASSETS			
Tangible assets	4	925,000	741,355
Investments	5	1,002	1,002
		<u>926,002</u>	<u>742,357</u>
CURRENT ASSETS			
Debtors	6	82,816	991
Cash at bank		50,193	135,620
		<u>133,009</u>	<u>136,611</u>
CREDITORS			
Amounts falling due within one year	7	(2,017)	(11,080)
NET CURRENT ASSETS		<u>130,992</u>	<u>125,531</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,056,994</u>	<u>867,888</u>
PROVISIONS FOR LIABILITIES		<u>(13,859)</u>	<u>(13,692)</u>
NET ASSETS		<u>1,043,135</u>	<u>854,196</u>
CAPITAL AND RESERVES			
Called up share capital	8	10,002	10,002
Revaluation reserve	9	183,645	-
Retained earnings	9	849,488	844,194
SHAREHOLDERS' FUNDS		<u>1,043,135</u>	<u>854,196</u>

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 13.11.2018 and were signed by:



T R Griffin - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 30 June 2018

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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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 on 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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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

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.

Finance costs

Finance costs are charged to the Statement of Comprehensive Income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

Taxation

Taxation for the year comprises current and deferred tax. 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 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 2018

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 (2017 - 3).

4. TANGIBLE FIXED ASSETS

	Land and buildings £
COST OR VALUATION	
At 1 July 2017	741,355
Revaluations	183,645
	<hr/>
At 30 June 2018	925,000
	<hr/>
NET BOOK VALUE	
At 30 June 2018	925,000
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At 30 June 2017	741,355
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Cost or valuation at 30 June 2018 is represented by:

	Freehold property £
Valuation in 2018	183,645
Cost	741,355
	<hr/>
	925,000
	<hr/>

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 July 2017 and 30 June 2018	1,002
	<hr/>
NET BOOK VALUE	
At 30 June 2018	1,002
	<hr/>
At 30 June 2017	1,002
	<hr/>

Victor Wood (Holdings) Limited (Registered number: 00573986)

Notes to the Financial Statements - continued
for the Year Ended 30 June 2018

5. FIXED ASSET INVESTMENTS - continued

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

Class of shares:	%
Ordinary	holding 100.00

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Amounts owed by group undertakings	<u>82,816</u>	<u>991</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Taxation and social security	424	8,323
Accruals and deferred income	<u>1,593</u>	<u>2,757</u>
	<u>2,017</u>	<u>11,080</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2018	2017
Number:	Class:	Nominal value:	£	£
10,002	Ordinary shares	£1	<u>10,002</u>	<u>10,002</u>

9. RESERVES

Retained earnings

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

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 £82,816 (2017: £991) was owed by the subsidiary company, Victor Wood of Oakham Limited. The company received £72,000 (2017: £72,000) in management charges from Victor Wood of Oakham Limited during the year.

During the year total dividends of £6,000 (2017: £24,000) were paid to the director.