

**WEST OF ENGLAND INVESTORS LIMITED  
FILLETED ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2019**

Peplows Limited  
Moorgate House  
King Street  
Newton Abbot  
Devon  
TQ12 2LG

# WEST OF ENGLAND INVESTORS LIMITED

## Contents

Company Information	<u>1</u>
Balance Sheet	<u>2 to 3</u>
Notes to the Financial Statements	<u>4 to 7</u>

## **WEST OF ENGLAND INVESTORS LIMITED**

### **Company Information**

**Directors** Mrs J Harrison  
Mr G Harrison

**Company secretary** Mrs J Harrison

**Registered office** Moorgate House  
King Street  
Newton Abbot  
Devon  
TQ12 2LG

**Accountants** Peplows Limited  
Moorgate House  
King Street  
Newton Abbot  
Devon  
TQ12 2LG

# WEST OF ENGLAND INVESTORS LIMITED

(Registration number: 00864138)

Balance Sheet as at 31 March 2019

	Note	2019 £	(As restated) 2018 £
<b>Current assets</b>			
Debtors	<u>4</u>	22,227	40,000
Investments	<u>5</u>	4,536,628	4,423,464
Cash at bank and in hand		<u>132,572</u>	<u>114,007</u>
		<b>4,691,427</b>	<b>4,577,471</b>
<b>Creditors: Amounts falling due within one year</b>	<u>6</u>	<u>(54,187)</u>	<u>(58,872)</u>
<b>Total assets less current liabilities</b>		<b>4,637,240</b>	<b>4,518,599</b>
<b>Provisions for liabilities</b>		<u>(160,962)</u>	<u>(153,508)</u>
<b>Net assets</b>		<u><b>4,476,278</b></u>	<u><b>4,365,091</b></u>
<b>Capital and reserves</b>			
Called up share capital		1,220	1,220
Profit and loss account		<u>4,475,058</u>	<u>4,363,871</u>
<b>Total equity</b>		<u><b>4,476,278</b></u>	<u><b>4,365,091</b></u>

The notes on pages 4 to 7 form an integral part of these financial statements.

## **WEST OF ENGLAND INVESTORS LIMITED**

**(Registration number: 00864138)**

**Balance Sheet as at 31 March 2019**

For the financial year ending 31 March 2019 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the profit and loss has been taken.

Approved and authorised for issue by the Board on 15 April 2020 and signed on its behalf by:

.....

Mr G Harrison  
Director

The notes on pages 4 to 7 form an integral part of these financial statements.

Page 3

## **WEST OF ENGLAND INVESTORS LIMITED**

### **Notes to the Financial Statements for the Year Ended 31 March 2019**

#### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Moorgate House  
King Street  
Newton Abbot  
Devon  
TQ12 2LG

These financial statements were authorised for issue by the Board on 15 April 2020.

#### **2 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

##### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The financial statements are presented in Sterling and rounded to the nearest full £.

##### **Reclassification of comparative amounts**

Revaluations of current asset investments had previously been transferred to a revaluation reserve but this is not in accordance with the requirements of FRS102 under which revaluations remain in the profit and loss account reserves. These adjustments have not affected the profit of either year.

##### **Tax**

The tax expense for the period comprises current tax and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

## WEST OF ENGLAND INVESTORS LIMITED

### Notes to the Financial Statements for the Year Ended 31 March 2019

Deferred income tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the company. Deferred income tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

#### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### Borrowings

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.  
Borrowings are interest free and have no set date of repayment.

#### Share capital

Ordinary shares are classified as equity.

#### Financial instruments

##### *Classification*

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities. The financial instruments that the company holds are Corporate Bonds and Listed investments

##### *Recognition and measurement*

Corporate Bonds fair value is determined by reference to the surrender values on the underlying policies.  
Listed investment fair value is determined by reference to market values of the shares held.

##### *Impairment*

Corporate Bonds and Listed Investments are measured at fair value at the balance sheet date with any movements through the profit and loss account.

### 3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2018 - 2).

### 4 Debtors

	2019 £	2018 £
Other debtors	22,227	40,000
	<u>22,227</u>	<u>40,000</u>

## WEST OF ENGLAND INVESTORS LIMITED

### Notes to the Financial Statements for the Year Ended 31 March 2019

#### 5 Current asset investments

	2019 £	2018 £
Other investments	<u>4,536,628</u>	<u>4,423,464</u>

#### Listed investments

Investments having a net book value of £4,536,628 (31 March 2018 - £4,423,464) are listed on a recognised stock exchange and had a market value of £1,279,840 at the end of the year (31 March 2018 - £1,160,403).

#### 6 Creditors

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

	Note	2019 £	2018 £
<b>Due within one year</b>			
Loans and borrowings		29,030	23,117
Accruals and deferred income		2,880	1,800
Other creditors		<u>22,277</u>	<u>33,955</u>
		<u>54,187</u>	<u>58,872</u>

#### 7 Share capital

##### Allotted, called up and fully paid shares

	2019		2018	
	No.	£	No.	£
Ordinary shares of £1 each	1,220	1,220	1,220	1,220



## WEST OF ENGLAND INVESTORS LIMITED

### Notes to the Financial Statements for the Year Ended 31 March 2019

#### 8 Related party transactions

##### Transactions with directors

	At 1 April 2018 £	Advances to directors £	Repayments by director £	At 31 March 2019 £
2019				
The directors - interest free	(23,117)	48,145	(54,058)	(29,030)

#### 9 Financial instruments

##### Categorisation of financial instruments

	2019 £	2018 £
Financial assets measured at fair value through profit or loss	4,210,114	4,085,447
	4,210,114	4,085,447

##### Financial assets measured at fair value

###### *Corporate Bonds*

Corporate bonds fair value is determined by reference to the surrender value on the underlying policies. The fair value is £2,930,275 (2018 - £2,925,044) and the change in value included in profit or loss is £43,710 (2018 - £104,545).

###### *Listed investments*

Listed investments fair value is determined by reference to market value of the shares held. The fair value is £1,279,840 (2018 - £1,160,403) and the change in value included in profit or loss is £83,102 (2018 - £(13,458)).

#### 10 Non adjusting events after the financial period

Since the year end there has been significant volatility in the investment market and as at the signing of the accounts it is anticipated there will be a significant reduction in the market value of investments held. Any reduction is not reflected in the year end accounts.