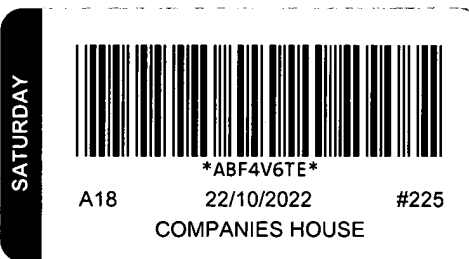


Registration number: 01627234

WEDGEWOOD PROPERTY LIMITED

Annual Report and Financial Statements

for the Year Ended 31 March 2022



BREBNERS
Chartered Accountants & Statutory Auditor
130 Shaftesbury Avenue
London
W1D 5AR

WEDGEWOOD PROPERTY LIMITED

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WEDGEWOOD PROPERTY LIMITED

Company Information

Directors	G Rogers J Rogers
Company secretary	G Rogers
Registered office	Unit 1 Mill Hill Industrial Estate Flower Lane London NW7 2HU
Auditor	Brebners Chartered Accountants & Statutory Auditor 130 Shaftesbury Avenue London W1D 5AR

WEDGEWOOD PROPERTY LIMITED**Statement of Financial Position as at 31 March 2022**

	Note	2022 £	2021 £
Fixed assets			
Investment property	5	3,075,000	3,075,000
Current assets			
Debtors	6	405,100	244,925
Creditors: Amounts falling due within one year	7	<u>(83,633)</u>	<u>(30,175)</u>
Net current assets		<u>321,467</u>	<u>214,750</u>
Total assets less current liabilities		3,396,467	3,289,750
Provisions for liabilities		<u>(257,703)</u>	<u>(195,854)</u>
Net assets		<u>3,138,764</u>	<u>3,093,896</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>3,138,664</u>	<u>3,093,796</u>
Shareholders' funds		<u>3,138,764</u>	<u>3,093,896</u>

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 and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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 Statement of Income and Retained Earnings has been taken.

19-Oct-22

Approved and authorised by the Board on and signed on its behalf by:

Glen Rogers

G Rogers

Director

Company registration number: 01627234

The notes on pages 3 to 5 form an integral part of these financial statements.

WEDGEWOOD PROPERTY LIMITED

Notes to the Financial Statements for the Year Ended 31 March 2022

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:

Unit 1 Mill Hill Industrial Estate
Flower Lane
London
NW7 2HU

The principal activity of the company is that of property investment.

2 AUDIT REPORT

The Independent Auditor's Report was unqualified. The name of the Senior Statutory Auditor who signed the audit report on 19-Oct-22 was Martin Widdowson, who signed for and on behalf of Brebners.

3 ACCOUNTING POLICIES

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 any items disclosed in the accounting policies as being shown at fair value and are presented in sterling, which is the functional currency of the entity.

Going concern

The company made a profit for the year ended 31 March 2022 had net assets of £3,138,764 at that date.

The directors have reviewed the market conditions very carefully, taking into consideration the recent COVID-19 pandemic and with all restrictions now lifted their view is that there will be no further material impact.

The company's investment property is occupied by a group company. The directors believe that the market value of the property has not been detrimentally affected by the pandemic and that the group company will continue to meet its rental obligations.

On the basis of the above, and after making enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, the directors continue to adopt the going concern basis in preparing the financial statements.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for rent receivable in the ordinary course of the company's activities. Turnover is shown net of value added tax, rebates and discounts.

The company recognises rental income evenly over the period of the lease.

WEDGEWOOD PROPERTY LIMITED

Notes to the Financial Statements for the Year Ended 31 March 2022

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a charge 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.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversing of the timing differences.

Investment property

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

4 AUDITOR'S REMUNERATION

	2022 £	2021 £
Audit of the financial statements	<u>3,250</u>	<u>2,500</u>

5 INVESTMENT PROPERTIES

	2022 £
Fair Value	
At 1 April 2021 and 31 March 2022	<u>3,075,000</u>

The investment property is included at fair value as estimated by the directors of an amount of £3,075,000 based upon a valuation carried out by a Chartered Surveyor in June 2021.

WEDGEWOOD PROPERTY LIMITED

Notes to the Financial Statements for the Year Ended 31 March 2022

6 DEBTORS

	2022 £	2021 £
Amounts owed by group undertakings	405,000	244,825
Other debtors	100	100
	<u>405,100</u>	<u>244,925</u>

7 CREDITORS

Creditors: amounts falling due within one year

	2022 £	2021 £
Amounts owed to group undertakings	80,383	25,175
Other creditors	3,250	5,000
	<u>83,633</u>	<u>30,175</u>

8 PROFIT AND LOSS ACCOUNT

The profit and loss account includes an amount of £1,770,070 (2021: £1,831,918) that is not distributable in accordance with Companies Act 2006.

9 RELATED PARTY TRANSACTIONS

In accordance with FRS 102 paragraph 1AC.35, exemption is taken not to disclose transactions in the year or amounts fully due between wholly owned group undertakings.