

Company No. 01922589

WILDCROFT MANOR LIMITED
REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2017

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WILDCROFT MANOR LIMITED**DIRECTORS' REPORT****FOR THE YEAR ENDED 31 MARCH 2017**

The Directors present their annual report, together with the financial statements for the year ended 31 March 2017.

PRINCIPAL ACTIVITIES AND REVIEW OF THE BUSINESS

The principal activity of the company for the year was to hold the freehold interest in Wildcroft Manor, London SW15 for the benefit of the individual flat owners participating in a scheme of ownership. The company also receives rental income.

RESULTS AND DIVIDENDS

The results are shown on page 3.

No dividends have been paid or declared.

FIXED ASSETS

The freehold property (Wildcroft Manor Lodge) is included in the accounts at estimated open market value.

DIRECTORS

The directors who have served at any time during the year were as follows:

Mr T.H. Daniel

Mr T.J. Isaac

Mr P.N.R. Jenkins

Mr A. Middleton (co-opted 14.3.2017)

Mr J.W. Smye (retired 8.12.2016)

Mrs J.C. Sparkes King (appointed 8.12.2016)

Mr G. Towler (retired 8.12.2016)

Mrs F.J. Wells (co-opted 25.5.2017)

WILDCROFT MANOR LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2017

(continued)

DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those accounts, the directors are required to:

- select suitable accounting policies, and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- follow applicable accounting standards, subject to any material departures disclosed and explained in the accounts;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention of fraud and other irregularities.

The above report has been prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to the small companies regime.



By order of the Board
24 October 2017

T. H. DANIEL

Company No. 01922589

3.

WILDCROFT MANOR LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2017

	<u>2017</u>	<u>2016</u>
INCOME - TURNOVER	27,096	26,667
ADMINISTRATIVE AND MAINTENANCE EXPENSES	- 16,864	- 7,509
OPERATING PROFIT	<u>10,232</u>	<u>19,158</u>
Investment and similar income receivable	8,298	3,729
	<u>18,530</u>	<u>22,887</u>
Taxation charge	- 841	- 357
PROFIT ON ORDINARY ACTIVITIES FOR THE YEAR	<u>17,689</u>	<u>22,530</u>
RETAINED PROFIT FOR THE YEAR	<u><u>£ 17,689</u></u>	<u><u>£ 22,530</u></u>

All income and expenditure relates to continuing operations.

WILDCROFT MANOR LIMITED**BALANCE SHEET****AS AT 31 MARCH 2017**

	<u>Note</u>	<u>2017</u>	<u>2016</u>
FIXED ASSETS			
Tangible assets	4	927,382	929,764
CURRENT ASSETS			
Trade debtors and prepayments		1,810	253
Investments	5	145,378	155,336
Cash at bank and in hand		67,991	40,375
		215,179	195,964
CREDITORS - amounts falling due within one year	6	- 10,825	- 11,681
NET CURRENT ASSETS		204,354	184,283
TOTAL ASSETS LESS CURRENT LIABILITIES		£ 1,131,736	£ 1,114,047
CAPITAL AND RESERVES			
Called up share capital	7	52	52
Revaluation reserve	8	917,061	917,061
Profit and Loss account	9	214,623	196,934
SHAREHOLDERS' FUNDS - EQUITY INTERESTS		£ 1,131,736	£ 1,114,047

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to companies subject to the small companies regime and with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

For the financial year ended 31 March 2017 the company was entitled to exemption under section 477 Companies Act 2006 and no notice has been deposited under section 476 Companies Act 2006.

The Directors acknowledge their responsibility for complying with the requirement of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

These accounts have been authorised for issue by the Board on 24 October 2017,
and signed by:



Director

T. H. DANIEL

WILDCROFT MANOR LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2017

1. ACCOUNTING POLICIES

1.1 Accounting conventions:

The financial statements are prepared under the historical cost convention as modified for the revaluation of freehold property (Wildcroft Manor Lodge) to estimated market value and in accordance with applicable accounting standards and with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The accounts are presented in sterling which is the functional currency of the company.

1.2 Income - turnover:

Income represents rents receivable (some from members and lessees of Wildcroft Manor).

1.3 Depreciation and tangible assets:

Freehold properties are maintained to ensure that their useful economic life does not diminish over time. In the directors' opinion depreciation would be immaterial and therefore has not been charged. However, depreciation is charged on fixtures at 20% p.a.

2. CONTROL

The company is not controlled by any one party. The company is a private company limited by shares registered in England and Wales. The registered address is 5 Compton Road, London SW19 7QA.

3. EMPLOYEE INFORMATION

None of the directors received any remuneration from the company during the year. There were no employees during the year apart from the directors.

4. TANGIBLE FIXED ASSETS

	<u>Total</u>	<u>Freehold land and buildings</u>	<u>Fixtures and fittings</u>
Cost or valuation at 31 March 2016	<u>936,905</u>	<u>925,000</u>	<u>11,905</u>
Depreciation:			
At 31 March 2016	7,141	-	7,141
Charged in year	<u>2,382</u>	-	<u>2,382</u>
At 31 March 2017	<u>9,523</u>	-	<u>9,523</u>
Net book value at:			
31 March 2017	<u>£927,382</u>	<u>£925,000</u>	<u>£2,382</u>
31 March 2016	<u>£929,764</u>	<u>£925,000</u>	<u>£4,764</u>

Freehold property is shown at valuation, and fixtures are shown at cost.

The property valuation was made by Mrs Judy Urmossy, property sales manager at the Putney branch of Messrs. Kinleigh Folkard & Hayward, Surveyors and Estate Agents.

WILDCROFT MANOR LIMITED**NOTES TO THE ACCOUNTS****FOR THE YEAR ENDED 31 MARCH 2017****5. INVESTMENTS**

Investments are shown at cost and relate to a listed portfolio held by LGT Vestra LLP and include bonds, equities and unit trust holdings (cash with LGT Vestra LLP is included with Cash at bank and in hand). The value of the investments at 31 March 2017 was £169,762 (31 March 2016 - £161,867).

	<u>2017</u>	<u>2016</u>
6. CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR		
Amount due to Wildcroft Manor service charge fund	7,844	8,134
Corporation tax at 20% on taxable income	841	357
Accruals and sundry creditors	2,140	3,190
	<u>£ 10,825</u>	<u>£ 11,681</u>
7. SHARE CAPITAL		
Ordinary shares of £1 each - 52 shares Allotted, Issued and fully paid	<u>£ 52</u>	<u>£ 52</u>
8. REVALUATION RESERVE		
Surplus arising on revaluation of freehold property at 31 March 2016	917,061	917,061
Revaluation adjustment in the year	-	-
Surplus arising on revaluation of freehold property at 31 March 2017	<u>£ 917,061</u>	<u>£ 917,061</u>
9. PROFIT AND LOSS ACCOUNT RESERVE		
Balance at 31 March 2016	196,934	174,404
Profit for the year (page 3)	17,689	22,530
Balance at 31 March 2017	<u>£ 214,623</u>	<u>£ 196,934</u>