

**Wolfe Property Services Limited**  
**Annual Report and Unaudited Financial Statements**  
**Year Ended 31 March 2022**

**Registration number: 02341675**

**Wolfe Property Services Limited**

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# Wolfe Property Services Limited

## Balance Sheet

31 March 2022

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Investments	<u>4</u>	2	2
<b>Current assets</b>			
Debtors	<u>5</u>	-	76,507
Cash at bank and in hand		46,953	29,009
		46,953	105,516
<b>Creditors:</b> Amounts falling due within one year	<u>6</u>	(32,083)	(94,354)
<b>Net current assets</b>		14,870	11,162
<b>Net assets</b>		14,872	11,164
<b>Capital and reserves</b>			
Called up share capital	<u>7</u>	2	2
Profit and loss account		14,870	11,162
Shareholders' funds		14,872	11,164

For the financial year ending 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his 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 and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 16 February 2023

R M Laser  
Director

Company Registration Number: 02341675

# **Wolfe Property Services Limited**

## **Notes to the Unaudited Financial Statements**

**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:

4th Floor Khiara House  
25-26 Poland Street  
London  
W1F 8QN

These financial statements were authorised for issue by the director on 16 February 2023.

### **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.

#### **Group accounts not prepared**

The company is part of a small group. The company has taken advantage of the exemption provided by Section 398 of the Companies Act 2006 and has not prepared group accounts..

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the provision of services in the ordinary course of the company's activities. Turnover is shown net of value added tax, returns, rebates and discounts and after eliminating sales within the company.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

#### **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 corporation 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.

# Wolfe Property Services Limited

## Notes to the Unaudited Financial Statements

### Year Ended 31 March 2022

#### Investments

Investments in subsidiaries are measured at cost less accumulated impairment.

#### Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

#### Financial instruments

##### Classification

The company holds the following financial instruments:

- Short term trade and other debtors and creditors; and
- Cash and bank balances.

All financial instruments are classified as basic.

##### Recognition and measurement

The company has chosen to apply the recognition and measurement principles in FRS102.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the company's obligations are discharged, expire or are cancelled.

Such instruments are initially measured at transaction price, including transaction costs, and are subsequently carried at the undiscounted amount of the cash or other consideration expected to be paid or received, after taking account of impairment adjustments.

### 3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2021 - 1).

### 4 Investments

	2022 £	2021 £
Investments in subsidiaries	2	2

# Wolfe Property Services Limited

## Notes to the Unaudited Financial Statements

Year Ended 31 March 2022

<b>Subsidiaries</b>	£
<b>Cost or valuation</b>	
At 1 April 2021	<u>2</u>
<b>Provision</b>	
<b>Carrying amount</b>	
At 31 March 2022	<u>2</u>
At 31 March 2021	<u>2</u>

### 5 Debtors

	Note	2022 £	2021 £
<b>Current</b>			
Amounts owed by related parties		-	76,107
Other debtors		-	400

### 6 Creditors

	2022 £	2021 £
<b>Due within one year</b>		
Trade creditors	24	1,812
Amounts owed to group undertakings	-	42,957
Corporation tax	784	1,072
Taxation and social security	14,655	6,513
Accruals and deferred income	16,620	42,000
	<u>32,083</u>	<u>94,354</u>

### 7 Share capital

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

	No.	2022 £	No.	2021 £
Ordinary shares of £1 each	2	2	2	2

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.