



WILTON REST HOMES LIMITED

UNAUDITED

FINANCIAL STATEMENTS

**INFORMATION FOR FILING WITH THE REGISTRAR
FOR THE YEAR ENDED 30 SEPTEMBER 2017**

GSM&Co

Griffin Stone Moscrop & Co
CHARTERED ACCOUNTANTS & REGISTERED AUDITORS

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COMPANIES HOUSE

WILTON REST HOMES LIMITED

COMPANY INFORMATION

Directors	Mrs. J. E. Hockley Miss. A. M. Hockley
Company secretary	Mrs. J. E. Hockley
Registered number	02842262
Registered office	Piggotts Farm Albury End Ware Hertfordshire SG11 2HS
Accountants	Griffin Stone Moscrop & Co Chartered Accountants 21-27 Lamb's Conduit Street London WC1N 3GS

WILTON REST HOMES LIMITED

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WILTON REST HOMES LIMITED
REGISTERED NUMBER:02842262

BALANCE SHEET
AS AT 30 SEPTEMBER 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	3	1,425,429	1,211,358
		<u>1,425,429</u>	<u>1,211,358</u>
Current assets			
Stocks	4	1,750	1,750
Debtors: amounts falling due within one year	5	120,816	187,833
Cash at bank and in hand	6	31,791	346,499
		<u>154,357</u>	<u>536,082</u>
Creditors: amounts falling due within one year	7	(70,880)	(142,509)
Net current assets		<u>83,477</u>	<u>393,573</u>
Total assets less current liabilities		<u>1,508,906</u>	<u>1,604,931</u>
Provisions for liabilities			
Deferred tax	8	(7,250)	(22,700)
		<u>(7,250)</u>	<u>(22,700)</u>
Net assets		<u><u>1,501,656</u></u>	<u><u>1,582,231</u></u>
Capital and reserves			
Called up share capital		845,002	845,002
Profit and loss account		656,654	737,229
		<u><u>1,501,656</u></u>	<u><u>1,582,231</u></u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

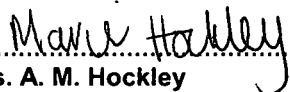
The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

WILTON REST HOMES LIMITED
REGISTERED NUMBER:02842262

BALANCE SHEET (CONTINUED)
AS AT 30 SEPTEMBER 2017

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:


.....
Miss. A. M. Hockley
Director

Date: 5 June 2018

The notes on pages 3 to 9 form part of these financial statements.

WILTON REST HOMES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2017

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

1.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

1.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

At each reporting date the company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined which is the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

WILTON REST HOMES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2017

1. Accounting policies (continued)

1.3 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the depreciation method stated below..

Depreciation is provided on the following basis:

Plant and machinery	- 25% on cost
Fixtures and fittings	- 20% on cost
Computer equipment	- 33.3% on cost

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of comprehensive income.

1.4 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

1.5 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

1.6 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

1.7 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate,

WILTON REST HOMES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2017

1. Accounting policies (continued)

1.7 Financial instruments (continued)

the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of comprehensive income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

Financial assets and liabilities are offset and the net amount reported in the Balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1.8 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

1.9 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of comprehensive income when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

1.10 Interest income

Interest income is recognised in the Statement of comprehensive income using the effective interest method.

WILTON REST HOMES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2017

1. Accounting policies (continued)

1.11 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Statement of comprehensive income in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance sheet.

1.12 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of comprehensive income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2. Employees

The average monthly number of employees, including the directors, during the year was as follows:

	2017 No.	2016 No.
Average number of employees	27	30

WILTON REST HOMES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017**

3. Tangible fixed assets

	Land and buildings £	Other fixed assets £	Total £
Cost or valuation			
At 1 October 2016	1,196,177	101,474	1,297,651
Additions	219,077	-	219,077
At 30 September 2017	<u>1,415,254</u>	<u>101,474</u>	<u>1,516,728</u>
Depreciation			
At 1 October 2016	-	86,293	86,293
Charge for the year on owned assets	-	5,005	5,005
At 30 September 2017	<u>-</u>	<u>91,298</u>	<u>91,298</u>
Net book value			
At 30 September 2017	<u>1,415,254</u>	<u>10,176</u>	<u>1,425,430</u>
At 30 September 2016	<u>1,196,177</u>	<u>15,181</u>	<u>1,211,358</u>

The net book value of land and buildings may be further analysed as follows:

	2017 £	2016 £
Freehold	1,415,254	1,196,177
	<u>1,415,254</u>	<u>1,196,177</u>

WILTON REST HOMES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017**

4. Stocks

	2017 £	2016 £
Finished goods and goods for resale	1,750	1,750
	<u>1,750</u>	<u>1,750</u>

5. Debtors

	2017 £	2016 £
Trade debtors	24,897	15,571
Amounts owed by group undertakings	83,213	165,486
Other debtors	4,800	458
Prepayments and accrued income	7,906	6,318
	<u>120,816</u>	<u>187,833</u>

6. Cash and cash equivalents

	2017 £	2016 £
Cash at bank and in hand	31,791	346,499
	<u>31,791</u>	<u>346,499</u>

7. Creditors: Amounts falling due within one year

	2017 £	2016 £
Trade creditors	17,690	48,454
Amounts owed to group undertakings	4,174	4,175
Corporation tax	-	9,877
Other taxation and social security	5,473	12,890
Other creditors	37,473	61,613
Accruals and deferred income	6,070	5,500
	<u>70,880</u>	<u>142,509</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017**

8. Deferred taxation

	2017 £
At beginning of year	(22,700)
Charged to profit or loss	15,450
At end of year	(7,250)

The provision for deferred taxation is made up as follows:

	2017 £
Accelerated capital allowances	(21,900)
Tax losses carried forward	14,650
	(7,250)

9. Pension commitments

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £9,406 (2016 - £9,451)

10. Ultimate parent undertaking and controlling party

The company's parent company is Playle Farms Limited which owns 100% of the issued shares in Wilton Rest Homes Limited. The ultimate controlling party is a trust established for the benefit of the Hockley Farms which owns 74.95% of the total issued share capital of Playle Farms Limited.