

**REGISTERED NUMBER: 03198057 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST MARCH 2017  
FOR  
WOODLAND ENTERPRISES LIMITED**

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FOR THE YEAR ENDED 31ST MARCH 2017**

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**WOODLAND ENTERPRISES LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31ST MARCH 2017**

**DIRECTORS:**

J Barnes  
A W R Penrose  
G Peters  
J H Kirkman  
D Driver  
J A Kerswell

**SECRETARY:**

D Saunders

**REGISTERED OFFICE:**

Woodland Enterprise Centre  
Hastings Road  
Flimwell  
East Sussex  
TN5 7PR

**REGISTERED NUMBER:**

03198057 (England and Wales)

**ACCOUNTANTS:**

Parkers  
Cornelius House  
178-180 Church Road  
Hove  
East Sussex  
BN3 2DJ

**WOODLAND ENTERPRISES LIMITED (REGISTERED NUMBER: 03198057)**

**BALANCE SHEET  
31ST MARCH 2017**

	Notes	2017 £	£	2016 £	£
<b>FIXED ASSETS</b>					
Intangible assets	3		-		-
Tangible assets	4		<u>755,777</u>		<u>762,905</u>
			<b>755,777</b>		<b>762,905</b>
<b>CURRENT ASSETS</b>					
Debtors	5	<b>3,032</b>		9,011	
Cash at bank		<u>8,339</u>		<u>14,683</u>	
		<b>11,371</b>		<b>23,694</b>	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>29,881</u>		<u>35,977</u>	
<b>NET CURRENT LIABILITIES</b>			<u><b>(18,510)</b></u>		<u><b>(12,283)</b></u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>737,267</b>		<b>750,622</b>
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		<u>745,833</u>		<u>765,245</u>
<b>NET LIABILITIES</b>			<u><b>(8,566)</b></u>		<u><b>(14,623)</b></u>
<b>RESERVES</b>					
Income and expenditure account			<u><b>(8,566)</b></u>		<u><b>(14,623)</b></u>
			<u><b>(8,566)</b></u>		<u><b>(14,623)</b></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

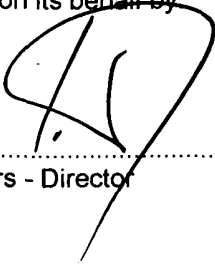
**WOODLAND ENTERPRISES LIMITED (REGISTERED NUMBER: 03198057)**

**BALANCE SHEET - continued  
31ST MARCH 2017**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 13<sup>th</sup> December 2017 and were signed on its behalf by:

A handwritten signature in black ink, appearing to be 'G Peters', written over a horizontal dotted line.

G Peters - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST MARCH 2017**

**1. STATUTORY INFORMATION**

Woodland Enterprises Limited is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Significant judgements and estimates**

No significant judgements have had to be made by the directors in preparing these financial statements.

**Turnover**

Turnover represents rental income and the grant receivable for reimbursement of expenses incurred while undertaking the company's principal activity.

**Intangible and tangible fixed assets**

At 31st March 2000 the expenditure incurred on the construction of the Woodland Centre (Phase I) had been capitalised as a tangible asset to the extent justifiable by a surveyor's valuation.

The remaining expenditure has been reviewed to ascertain its ongoing value to the development. This amount was capitalised as an intangible asset, the difference being written off to the Profit and Loss Account. During 2006, the Company reviewed its development plans and are now following an alternative scheme than that originally planned. Previously capitalised expenditure, no longer relevant to the Company's plans, was written off in that year. With the continuation of Phase II, the development costs relevant to the units being constructed have now been reclassified as asset under construction.

Since 31st March 2000 direct expenditure on the Woodland Centre has been capitalised as a tangible asset. Phase II expenditure commenced in 2006 and has been capitalised as an asset under construction.

With the completion of the Phase I building works and the commencement of the rental income stream for the Centre, the long leasehold is being amortised over the remaining period of the 125 year lease which began on 1st May 1998.

Plant and machinery used in the Woodland Centre is being depreciated over its useful life of 5 years.

**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 accounts receivable and payable, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

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 profit or loss.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST MARCH 2017**

**2. ACCOUNTING POLICIES - continued**

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Government grant**

The Company has claimed £1,013,361 of the South East England Development Agency, £183,956 of the European Regional Development Fund and £175,000 of the Area Investment Framework grants agreed for the development of the Woodland Enterprise Centre and its associated buildings.

The element of the grants that related to capitalised expenditure was credited to a capital grant account and is being released to the profit and loss account on a basis consistent with the depreciation policy on the Enterprise Centre and the Phase II development.

The element of the grants that relates to revenue expenditure is credited to the profit and loss account to match that expenditure.

**Impairment of non-financial assets**

At each reporting date non-financial assets not carried at fair value, like goodwill and plant, property and equipment, are reviewed to determine whether there is an indication that an asset may be impaired. If there is an indication of possible impairment, the recoverable amount of any asset or group of related assets, which is the higher of value in use and the fair value less cost to sell, is estimated and compared with its carrying amount. If the recoverable amount is lower, the carrying amount of the asset is reduced to its recoverable amount and an impairment loss is recognised immediately in profit or loss.

**WOODLAND ENTERPRISES LIMITED (REGISTERED NUMBER: 03198057)**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST MARCH 2017**

**3. INTANGIBLE FIXED ASSETS**

	<b>Developme costs £</b>
<b>COST</b>	
At 1st April 2016 and 31st March 2017	<u><b>191,280</b></u>
<b>AMORTISATION</b>	
At 1st April 2016 and 31st March 2017	<u><b>191,280</b></u>
<b>NET BOOK VALUE</b>	
At 31st March 2017	<u><b>-</b></u>
At 31st March 2016	<u><b>-</b></u>

**4. TANGIBLE FIXED ASSETS**

	<b>Long leasehold £</b>	<b>Plant and machinery £</b>	<b>Totals £</b>
<b>COST</b>			
At 1st April 2016 and 31st March 2017	<u><b>855,356</b></u>	<u><b>52,374</b></u>	<u><b>907,730</b></u>
<b>DEPRECIATION</b>			
At 1st April 2016	<b>92,451</b>	<b>52,374</b>	<b>144,825</b>
Charge for year	<u><b>7,128</b></u>	<u><b>-</b></u>	<u><b>7,128</b></u>
At 31st March 2017	<u><b>99,579</b></u>	<u><b>52,374</b></u>	<u><b>151,953</b></u>
<b>NET BOOK VALUE</b>			
At 31st March 2017	<u><b>755,777</b></u>	<u><b>-</b></u>	<u><b>755,777</b></u>
At 31st March 2016	<u><b>762,905</b></u>	<u><b>-</b></u>	<u><b>762,905</b></u>

The Company's leasehold property was valued in August 2000 by Strutt and Parker, Chartered Surveyors. The Woodland Centre is stated at its reinstatement cost at August 2000 plus the costs incurred since that date.

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2017 £</b>	<b>2016 £</b>
Prepayments and accrued income	<u><b>3,032</b></u>	<u><b>9,011</b></u>



**WOODLAND ENTERPRISES LIMITED (REGISTERED NUMBER: 03198057)**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST MARCH 2017**

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2017</b>	2016
	<b>£</b>	£
Trade creditors	<b>6,574</b>	6,263
Tax	<b>1,588</b>	755
VAT	<b>5,560</b>	7,925
Other creditors	<b>10,999</b>	10,387
Accruals and deferred income	<b><u>5,160</u></b>	<u>10,647</u>
	<b><u>29,881</u></b>	<u>35,977</u>

**7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>2017</b>	2016
	<b>£</b>	£
Bank loans more 5 years by instalments	<b>86,786</b>	99,367
Capital grants received	<b><u>659,047</u></b>	<u>665,878</u>
	<b><u>745,833</u></b>	<u>765,245</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 years by instalments	<b><u>86,786</u></b>	<u>99,367</u>
	<b><u>86,786</u></b>	<u>99,367</u>

**8. SECURED DEBTS**

The following secured debts are included within creditors:

	<b>2017</b>	2016
	<b>£</b>	£
Bank loans	<b><u>86,786</u></b>	<u>99,367</u>

The bank overdraft and loans are secured on the Company's leasehold property.

**9. COMPANY LIMITED BY GUARANTEE**

The liability of the members is limited to £1 per member.

**10. FIRST YEAR ADOPTION**

The company adopted the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" with effect from 1st April 2015. There have been no transitional adjustments as a result of the adoption.