

**REGISTERED NUMBER: 03259344 (England and Wales)**

**WISELAND CONSTRUCTION LIMITED**

**Financial Statements**

**for the Year Ended 31 March 2019**

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for the year ended 31 March 2019**

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**WISELAND CONSTRUCTION LIMITED**

**Company Information  
for the year ended 31 March 2019**

**DIRECTORS:**

A Thompson  
L Thompson  
W A Horncastle

**SECRETARY:**

L Thompson

**REGISTERED OFFICE:**

46 Drovers Rise  
Elloughton  
Brough  
East Yorkshire  
HU15 1LN

**REGISTERED NUMBER:**

03259344 (England and Wales)

**WISELAND CONSTRUCTION LIMITED (Registered number: 03259344)**

**Statement of Financial Position  
31 March 2019**

	Notes	31/3/19 £	£	31/3/18 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		24,059		30,990
Investment property	5		<u>1,600,000</u>		<u>1,600,000</u>
			1,624,059		1,630,990
<b>CURRENT ASSETS</b>					
Debtors	6		6,331		3,252
Cash at bank			<u>178,763</u>		<u>138,547</u>
			185,094		141,799
<b>CREDITORS</b>					
Amounts falling due within one year	7		<u>147,158</u>		<u>80,564</u>
<b>NET CURRENT ASSETS</b>			<u>37,936</u>		<u>61,235</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,661,995		1,692,225
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		-		(3,087)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(6,500)</u>		<u>(9,300)</u>
<b>NET ASSETS</b>			<u>1,655,495</u>		<u>1,679,838</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			510,000		510,000
Fair value reserve	9		396,892		407,402
Retained earnings			<u>748,603</u>		<u>762,436</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>1,655,495</u>		<u>1,679,838</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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 profit or loss 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.
- (b)

The notes form part of these financial statements

**Statement of Financial Position - continued**  
**31 March 2019**

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

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 9 December 2019 and were signed on its behalf by:

A Thompson - Director

L Thompson - Director

**Notes to the Financial Statements  
for the year ended 31 March 2019**

**1. STATUTORY INFORMATION**

WISELAND CONSTRUCTION LIMITED is a private company, limited by shares, 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc                      - 25% on reducing balance and 15% on reducing balance

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

**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 statement of financial position date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**Revenue recognition**

Income represents rent and service charges received from investment freehold property.

Notes to the Financial Statements - continued  
for the year ended 31 March 2019

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2018 - 2 ) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 April 2018	75,057
Additions	1,514
Disposals	(14,866)
At 31 March 2019	<u>61,705</u>
<b>DEPRECIATION</b>	
At 1 April 2018	44,067
Charge for year	7,458
Eliminated on disposal	(13,879)
At 31 March 2019	<u>37,646</u>
<b>NET BOOK VALUE</b>	
At 31 March 2019	<u>24,059</u>
At 31 March 2018	<u>30,990</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
<b>COST</b>	
At 1 April 2018 and 31 March 2019	<u>17,789</u>
<b>DEPRECIATION</b>	
At 1 April 2018	556
Charge for year	<u>4,308</u>
At 31 March 2019	<u>4,864</u>
<b>NET BOOK VALUE</b>	
At 31 March 2019	<u>12,925</u>
At 31 March 2018	<u>17,233</u>

Notes to the Financial Statements - continued  
for the year ended 31 March 2019

5. INVESTMENT PROPERTY

	Total £
<b>FAIR VALUE</b>	
At 1 April 2018	1,600,000
Additions	10,510
Revaluations	(10,510)
At 31 March 2019	<u>1,600,000</u>
<b>NET BOOK VALUE</b>	
At 31 March 2019	<u>1,600,000</u>
At 31 March 2018	<u>1,600,000</u>

Fair value at 31 March 2019 is represented by:

	£
Valuation in 2003	146,803
Valuation in 2006	99,250
Valuation in 2016	133,735
Valuation in 2017	27,614
Valuation in 2019	(10,510)
Cost	<u>1,203,108</u>
	<u>1,600,000</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/19 £	31/3/18 £
Other debtors	<u>6,331</u>	<u>3,252</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/19 £	31/3/18 £
Hire purchase contracts	3,087	3,705
Taxation and social security	14,038	21,656
Other creditors	<u>130,033</u>	<u>55,203</u>
	<u>147,158</u>	<u>80,564</u>

Included in Other creditors are interest free directors' current accounts of £12,000 (2018 - £10,500) repayable on demand.

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31/3/19 £	31/3/18 £
Hire purchase contracts	<u>-</u>	<u>3,087</u>



Notes to the Financial Statements - continued  
for the year ended 31 March 2019

9. **RESERVES**

	Fair value reserve £
At 1 April 2018	407,402
Revaluation in the year	<u>(10,510)</u>
At 31 March 2019	<u><u>396,892</u></u>

10. **RELATED PARTY DISCLOSURES**

During the year the company paid contributions of £6,000 (2018 - £31,698) to directors' personal pension schemes.

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.