

REGISTERED NUMBER: 03259344 (England and Wales)

WISELAND CONSTRUCTION LIMITED

Financial Statements

for the Year Ended 31 March 2018

**Contents of the Financial Statements
for the year ended 31 March 2018**

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	4

WISELAND CONSTRUCTION LIMITED

**Company Information
for the year ended 31 March 2018**

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 2018**

	Notes	31/3/18 £	£	31/3/17 £	£
FIXED ASSETS					
Tangible assets	4		30,990		21,319
Investment property	5		<u>1,600,000</u>		<u>1,600,000</u>
			1,630,990		1,621,319
CURRENT ASSETS					
Debtors	6		3,252		3,114
Cash at bank			<u>138,547</u>		<u>101,363</u>
			141,799		104,477
CREDITORS					
Amounts falling due within one year	7		<u>80,564</u>		<u>62,052</u>
NET CURRENT ASSETS			<u>61,235</u>		<u>42,425</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,692,225		1,663,744
CREDITORS					
Amounts falling due after more than one year	8		(3,087)		-
PROVISIONS FOR LIABILITIES			<u>(9,300)</u>		<u>(12,000)</u>
NET ASSETS			<u>1,679,838</u>		<u>1,651,744</u>
CAPITAL AND RESERVES					
Called up share capital			510,000		510,000
Fair value reserve	9		407,402		407,402
Retained earnings			<u>762,436</u>		<u>734,342</u>
SHAREHOLDERS' FUNDS			<u>1,679,838</u>		<u>1,651,744</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 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 2018

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 7 December 2018 and were signed on its behalf by:

A Thompson - Director

L Thompson - Director

**Notes to the Financial Statements
for the year ended 31 March 2018**

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 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 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 2018

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2017 - 2) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2017	72,593
Additions	34,878
Disposals	(32,414)
At 31 March 2018	<u>75,057</u>
DEPRECIATION	
At 1 April 2017	51,274
Charge for year	5,674
Eliminated on disposal	(12,881)
At 31 March 2018	<u>44,067</u>
NET BOOK VALUE	
At 31 March 2018	<u>30,990</u>
At 31 March 2017	<u>21,319</u>

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

	Plant and machinery etc £
COST	
Additions	34,297
Disposals	(16,508)
At 31 March 2018	<u>17,789</u>
DEPRECIATION	
Charge for year	899
Eliminated on disposal	(343)
At 31 March 2018	<u>556</u>
NET BOOK VALUE	
At 31 March 2018	<u>17,233</u>

Notes to the Financial Statements - continued
for the year ended 31 March 2018

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2017	
and 31 March 2018	<u>1,600,000</u>
NET BOOK VALUE	
At 31 March 2018	<u>1,600,000</u>
At 31 March 2017	<u>1,600,000</u>

Fair value at 31 March 2018 is represented by:

	£
Valuation in 2003	146,803
Valuation in 2006	99,250
Valuation in 2016	133,735
Valuation in 2017	27,614
Cost	<u>1,192,598</u>
	<u>1,600,000</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/18 £	31/3/17 £
Other debtors	<u>3,252</u>	<u>3,114</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/18 £	31/3/17 £
Hire purchase contracts	3,705	-
Taxation and social security	21,656	33,441
Other creditors	<u>55,203</u>	<u>28,611</u>
	<u>80,564</u>	<u>62,052</u>

Other creditors of £55,203 (2017 - £28,611) include loans from directors of £10,500 (2017 - £6,000) which are interest free and repayable on demand.

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

	31/3/18 £	31/3/17 £
Hire purchase contracts	<u>3,087</u>	<u>-</u>

9. RESERVES

	Fair value reserve £
At 1 April 2017	
and 31 March 2018	<u>407,402</u>

**Notes to the Financial Statements - continued
for the year ended 31 March 2018**

10. RELATED PARTY DISCLOSURES

During the year the company paid contributions of £31,698 (2017 - £15,300) 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.