

REGISTERED NUMBER: 03259344 (England and Wales)

WISELAND CONSTRUCTION LIMITED

Financial Statements

for the Year Ended 31 March 2023

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for the year ended 31 March 2023**

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WISELAND CONSTRUCTION LIMITED

**Company Information
for the year ended 31 March 2023**

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 2023**

	Notes	31/3/23 £	£	31/3/22 £	£
FIXED ASSETS					
Tangible assets	4		34,333		44,725
Investment property	5		<u>1,700,000</u>		<u>1,700,000</u>
			1,734,333		1,744,725
CURRENT ASSETS					
Debtors	6	6,745		5,714	
Cash at bank		<u>219,615</u>		<u>169,025</u>	
		226,360		174,739	
CREDITORS					
Amounts falling due within one year	7	<u>91,878</u>		<u>71,926</u>	
NET CURRENT ASSETS			<u>134,482</u>		<u>102,813</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,868,815		1,847,538
PROVISIONS FOR LIABILITIES			<u>27,800</u>		<u>29,300</u>
NET ASSETS			<u>1,841,015</u>		<u>1,818,238</u>
CAPITAL AND RESERVES					
Called up share capital			510,000		510,000
Fair value reserve	8		496,892		496,892
Retained earnings			<u>834,123</u>		<u>811,346</u>
SHAREHOLDERS' FUNDS			<u>1,841,015</u>		<u>1,818,238</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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
- (b) 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.

The notes form part of these financial statements

Statement of Financial Position - continued
31 March 2023

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 and authorised for issue on 4 December 2023 and were signed on its behalf by:

A Thompson - Director

L Thompson - Director

**Notes to the Financial Statements
for the year ended 31 March 2023**

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.

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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2022 - 2) .

Notes to the Financial Statements - continued
for the year ended 31 March 2023

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2022	68,391
Additions	790
Disposals	(614)
At 31 March 2023	<u>68,567</u>
DEPRECIATION	
At 1 April 2022	23,666
Charge for year	10,951
Eliminated on disposal	(383)
At 31 March 2023	<u>34,234</u>
NET BOOK VALUE	
At 31 March 2023	<u>34,333</u>
At 31 March 2022	<u>44,725</u>

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2022 and 31 March 2023	<u>1,700,000</u>
NET BOOK VALUE	
At 31 March 2023	<u>1,700,000</u>
At 31 March 2022	<u>1,700,000</u>

Fair value at 31 March 2023 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)
Valuation in 2021	100,000
Cost	<u>1,203,108</u>
	<u>1,700,000</u>

Investment property was valued on an open market basis on 31 March 2023 by the directors .

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/23 £	31/3/22 £
Other debtors	<u>6,745</u>	<u>5,714</u>

Notes to the Financial Statements - continued
for the year ended 31 March 2023

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

	31/3/23	31/3/22
	£	£
Taxation and social security	32,709	22,399
Other creditors	59,169	49,527
	<u>91,878</u>	<u>71,926</u>

Included in Other creditors of £59,169 (2022 - £49,527) are interest free directors' current accounts of £1,500 (2022 - £4,000) repayable on demand.

8. **RESERVES**

	Fair value reserve £
At 1 April 2022 and 31 March 2023	<u>496,892</u>

9. **RELATED PARTY DISCLOSURES**

During the year the company paid contributions of £24,000 (2022 - £24,000) 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.