

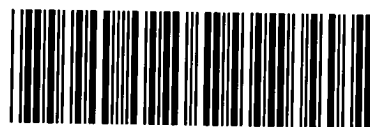
Company Registration No. 03288760 (England and Wales)

WYLER INVESTMENTS LIMITED

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2016**

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WYLER INVESTMENTS LIMITED

COMPANY INFORMATION

Directors	Sir H Angest Lady D Angest
Secretary	J R Kaye
Company number	03288760
Registered office	Arbuthnot House 7 Wilson Street London EC2M 2SN
Auditor	RSM UK Audit LLP Chartered Accountants One London Square Cross Lanes Guildford Surrey GU1 1UN
Accountants	RSM UK Tax and Accounting Limited Chartered Accountants One London Square Cross Lanes Guildford Surrey GU1 1UN

WYLER INVESTMENTS LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2016

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

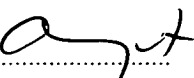
WYLER INVESTMENTS LIMITED**STATEMENT OF FINANCIAL POSITION****AS AT 31 DECEMBER 2016**

	Notes	2016 £	£	2015 £	£
Fixed assets					
Investments	3		2		2
Current assets					
Debtors falling due after one year	4	22,310		24,553	
Debtors falling due within one year	4	1,915,708		1,986,883	
Cash at bank and in hand		138,895		175,156	
		<u>2,076,913</u>		<u>2,186,592</u>	
Creditors: amounts falling due within one year	5	<u>(28,051)</u>		<u>(42,668)</u>	
Net current assets			<u>2,048,862</u>		<u>2,143,924</u>
Total assets less current liabilities			<u><u>2,048,864</u></u>		<u><u>2,143,926</u></u>
Capital and reserves					
Called up share capital	6		2		2
Profit and loss reserves			<u>2,048,862</u>		<u>2,143,924</u>
Total equity			<u><u>2,048,864</u></u>		<u><u>2,143,926</u></u>

The directors of the company have elected not to include a copy of the income statement within the financial statements.

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

The financial statements were approved by the board of directors and authorised for issue on 4 August 2017 and are signed on its behalf by:



 Sir H Angest
 Director

WYLER INVESTMENTS LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2016

	Share capital	Profit and loss reserves	Total
	£	£	£
Balance at 1 January 2015	2	2,233,005	2,233,007
Year ended 31 December 2015:			
Loss and total comprehensive income for the year	-	(89,081)	(89,081)
	<hr/>	<hr/>	<hr/>
Balance at 31 December 2015	2	2,143,924	2,143,926
Year ended 31 December 2016:			
Loss and total comprehensive income for the year	-	(95,062)	(95,062)
	<hr/>	<hr/>	<hr/>
Balance at 31 December 2016	2	2,048,862	2,048,864
	<hr/>	<hr/>	<hr/>

WYLER INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

1 Accounting policies

Company information

Wyler Investments Limited is a private company limited by shares incorporated in England and Wales. The registered office is Arbuthnot House, 7 Wilson Street, London, EC2M 2SN.

Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

These financial statements are the first financial statements of Wyler Investments Limited prepared in accordance with FRS 102. The financial statements of Wyler Investments Limited for the year ended 31 December 2015 were prepared in accordance with previous UK GAAP.

Some of the FRS 102 recognition, measurement, presentation and disclosure requirements and accounting policy choices differ from previous UK GAAP. Consequently, the directors have amended certain accounting policies to comply with FRS 102. The directors have also taken advantage of certain exemptions from the requirements of FRS 102 permitted by FRS 102 Chapter 35 'Transition to this FRS'.

The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

Going concern

The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly they continue to adopt the going concern basis in preparing the annual report and accounts.

Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

Cash and cash equivalents

Cash and cash equivalents are basic financial instruments and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

WYLER INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2016

1 Accounting policies (Continued)

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally 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.

Basic financial assets

Basic financial assets, which include trade and other debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the financial asset is measured at the present value of the future receipts discounted at a market rate of interest.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including trade and other creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Equity instruments

Equity instruments issued by the company are recorded at the fair value of proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

Taxation

The tax expense represents the sum of the current tax expense and deferred tax expense. Current tax assets are recognised when tax paid exceeds the tax payable.

Current tax is charged or credited to profit or loss, except when it relates to items charged or credited to other comprehensive income or equity, when the tax follows the transaction or event it relates to and is also charged or credited to other comprehensive income, or equity.

Current tax assets and current tax liabilities and deferred tax assets and deferred tax liabilities are offset, if and only if, there is a legally enforceable right to set off the amounts and the entity intends either to settle on the net basis or to realise the asset and settle the liability simultaneously.

Current tax is based on taxable profit for the year. Current tax assets and liabilities are measured using tax rates that have been enacted or substantively enacted by the reporting period.

WYLER INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2016

2 Employees

The average monthly number of persons, including directors, employed by the company during the year was 2 (2015 - 2).

3 Fixed asset investments

	2016 £	2015 £
Investments	2	2

Movements in fixed asset investments

	Shares in group undertakings £
Cost or valuation	
At 1 January 2016 & 31 December 2016	2
Carrying amount	
At 31 December 2016	2
At 31 December 2015	2

4 Debtors

	2016 £	2015 £
Amounts falling due within one year:		
Amounts due from group undertakings	475,528	240,366
Other debtors	1,440,180	1,746,517
	1,915,708	1,986,883
Amounts falling due after more than one year:		
Other debtors	22,310	24,553
Total debtors	1,938,018	2,011,436

WYLER INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2016

5 Creditors: amounts falling due within one year

	2016 £	2015 £
Corporation tax	13,753	31,738
Other creditors	14,298	10,930
	<u>28,051</u>	<u>42,668</u>

6 Called up share capital

	2016 £	2015 £
Ordinary share capital Issued and fully paid 2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

7 Related party transactions

Cherrydene UK Limited is related to Wyler Investments Limited by virtue of a common director. At the balance sheet date £1,390,000 (2015: £1,700,000) excluding interest was owed by Cherrydene UK Limited. Interest of £47,700 (2015: £44,178) was charged on the loan during the year. During the year the interest rate on the loan was 3% (2015: 3%) per annum.

8 Controlling party

The company is controlled by Sir H Angest, a director.

9 Audit report information

As the income statement has been omitted from the filing copy of the financial statements the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was Christopher Hurren FCA.

The auditor was RSM UK Audit LLP.