

**Company Registration No. 03288760 (England and Wales)**

**WYLER INVESTMENTS LIMITED**

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31 DECEMBER 2020**

**PAGES FOR FILING WITH REGISTRAR**



# WYLER INVESTMENTS LIMITED

## COMPANY INFORMATION

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<b>Directors</b>	Sir Henry Angest Lady Angest
<b>Secretary</b>	N D Jennings
<b>Company number</b>	03288760
<b>Registered office</b>	Arbuthnot House 7 Wilson Street London EC2M 2SN
<b>Auditor</b>	RSM UK Audit LLP Chartered Accountants Third Floor One London Square Cross Lanes Guildford Surrey GU1 1UN

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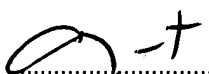
**WYLER INVESTMENTS LIMITED****STATEMENT OF FINANCIAL POSITION****AS AT 31 DECEMBER 2020**

	Notes	2020 £	£	2019 £	£
<b>Fixed assets</b>					
Investment properties	3	749,000		709,710	
Investments	4		2		2
		<u>749,002</u>		<u>709,712</u>	
<b>Current assets</b>					
Debtors falling due within one year	5	402,470		405,550	
Debtors falling due after one year	5	14,500		14,500	
Cash at bank and in hand		97,816		78,194	
		<u>514,786</u>		<u>498,244</u>	
<b>Creditors: amounts falling due within one year</b>	6	<u>(17,050)</u>		<u>(18,631)</u>	
<b>Net current assets</b>			<u>497,736</u>		<u>479,613</u>
<b>Total assets less current liabilities</b>			<u>1,246,738</u>		<u>1,189,325</u>
<b>Provisions for liabilities</b>	7		<u>(7,465)</u>		<u>-</u>
<b>Net assets</b>			<u>1,239,273</u>		<u>1,189,325</u>
<b>Capital and reserves</b>					
Called up share capital	8		2		2
Profit and loss reserves			<u>1,239,271</u>		<u>1,189,323</u>
<b>Total equity</b>			<u>1,239,273</u>		<u>1,189,325</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 23 SEP 2021 and are signed on its behalf by:



Sir Henry Angest  
Director

# WYLER INVESTMENTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

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### 1 Accounting policies

#### Company information

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

#### Accounting convention

These financial statements have been prepared in accordance with Financial Reporting Standard 102 ("FRS102") as applicable in the UK and Republic of Ireland 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.

The financial statements are prepared in Pound Sterling ("£"), which is the functional currency of the Company. Monetary amounts in these financial statements are rounded to the nearest £1.

The financial statements have been prepared under the historical cost convention, modified to include investment properties and certain financial instruments at fair value. The principal accounts policies adopted are set out below.

#### Going concern

In light of the COVID-19 outbreak, the Directors are considering appropriate measures to respond to the uncertain outlook and ensure that the Company remains a going concern over the next 12 months. Whilst there can be no certainty due to the conditions across the world at present, the Directors are confident in the future of the business based on action plans and forecasts. The Directors therefore consider it appropriate for the financial statements to be prepared on the going concern basis. The financial statements do not include any adjustments that would result should the going concern basis of preparation not be appropriate. In the event that this basis is not appropriate, provisions may be required and assets may need to be written down to their recoverable amount.

#### Investment income

Investment income from trade investments and investments in associates and jointly controlled entities is recognised when the Company's right to receive payment is established.

#### Rental income

Rental income represents rents and other property related income which is recognised on an accruals basis. Where a rent free period is included in a lease, the rental income foregone is allocated evenly over the period from the date of the lease commencement to the earliest termination date.

#### Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

#### Fixed asset investments

Interests in subsidiaries 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 the Income Statement.

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.

# WYLER INVESTMENTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

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### 1 Accounting policies (Continued)

#### **Cash and cash equivalents**

Cash and cash equivalents 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.

#### **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, 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 transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the Company.

# WYLER INVESTMENTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

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### 1 Accounting policies (Continued)

#### 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 date.

### 2 Employees

There were no persons employed by the Company during the year (2019: Nil).

The Directors received no remuneration for their services to the Company in the year (2019: £Nil).

### 3 Investment property

	2020 £
<b>Fair value</b>	
At 1 January 2020	709,710
Revaluations	39,290
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At 31 December 2020	749,000
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The fair value of the Company's investment property at 31 December 2020 has been arrived at by way of the directors' valuation by reference to market information for the area in which the property is located. The Company's investment property was acquired during 2018 at a total cost of £709,710. If the investment property was stated on a historical cost basis rather than a fair value basis, the net book value would have been £709,710 (2019: £709,710).

# WYLER INVESTMENTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

### 4 Fixed asset investments

	Shares in group undertakings £
<b>Cost</b>	
At 1 January 2020 & 31 December 2020	2
<b>Carrying amount</b>	
At 31 December 2020	2
At 31 December 2019	2

### 5 Debtors

	2020 £	2019 £
<b>Amounts falling due within one year:</b>		
Other debtors	402,470	405,550
<b>Amounts falling due after more than one year:</b>		
Other debtors	14,500	14,500
<b>Total debtors</b>	<b>416,970</b>	<b>420,050</b>

The company is owed £1,660,031 (2019: £1,660,031) by a group undertaking which is fully impaired.

### 6 Creditors: amounts falling due within one year

	2020 £	2019 £
Corporation tax	-	2,411
Other creditors	17,050	16,220
	<b>17,050</b>	<b>18,631</b>

### 7 Provisions for liabilities

	2020 £	2019 £
Deferred tax liabilities	7,465	-

# WYLER INVESTMENTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

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### 8 Called up share capital

	2020	2019
	£	£
Ordinary share capital		
Issued and fully paid		
2 Ordinary shares of £1 each	2	2
	<u>2</u>	<u>2</u>

### 9 Related party transactions

Included within other debtors is £401,700 (2019: £401,700) owed by a company related by virtue of common directors. Included within this balance is interest of £11,700 (2019: £11,700) that was charged on the loan during the year.

### 10 Controlling party

The Company is controlled by Sir Henry Angest, a Director.

### 11 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 Caroline Watson ACA.  
The auditor was RSM UK Audit LLP.