

**REGISTERED NUMBER: 03609611 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2018  
FOR  
WELFORD COURT LIMITED**

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for the Year Ended 30 April 2018**

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**WELFORD COURT LIMITED**  
**COMPANY INFORMATION**  
**for the Year Ended 30 April 2018**

**DIRECTORS:** A R Kemp  
C D Kemp

**SECRETARY:** A R Kemp

**REGISTERED OFFICE:** Unit 8, Oak Spinney Park  
Ratby Lane  
Leicester Forest East  
Leicester  
LE3 3AW

**REGISTERED NUMBER:** 03609611 (England and Wales)

**ACCOUNTANTS:** SFB Group Limited  
Chartered Accountants  
Unit 8 Oak Spinney Park  
Ratby Lane  
Leicester Forest East  
Leicester  
LE3 3AW

**BALANCE SHEET**  
**30 April 2018**

	Notes	2018 £	£	2017 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		-		-
Tangible assets	5		<u>228,264</u>		<u>221,414</u>
			228,264		221,414
<b>CURRENT ASSETS</b>					
Debtors	6	197,199		149,644	
Cash at bank and in hand		<u>49,535</u>		<u>40,287</u>	
		246,734		189,931	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>298,332</u>		<u>251,138</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(51,598)</u>		<u>(61,207)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>176,666</u>		<u>160,207</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			50		50
Capital redemption reserve			50		50
Retained earnings			<u>176,566</u>		<u>160,107</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>176,666</u>		<u>160,207</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 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
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 21 December 2018 and were signed on its behalf by:

A R Kemp - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the Year Ended 30 April 2018**

**1. STATUTORY INFORMATION**

Welford Court 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.

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Goodwill**

Intangible assets including goodwill are stated at cost less accumulated amortisation and accumulated impairment losses. Amortisation is calculated, using the straight line method, to allocate the depreciable amount of the assets to their residual values over their estimated useful life of 10 years.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- not provided
Fixtures and fittings	- 20% on cost

It is the company's policy to continually maintain its property and hence, the directors are of the opinion that, based on the estimated life and residual value of the property, depreciation is immaterial. This is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of the many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

**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 balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 24 (2017 - 22).

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
for the Year Ended 30 April 2018

**4. INTANGIBLE FIXED ASSETS****COST**At 1 May 2017  
and 30 April 2018Goodwill  
£100,000**AMORTISATION**At 1 May 2017  
and 30 April 2018100,000**NET BOOK VALUE**

At 30 April 2018

-

At 30 April 2017

-**5. TANGIBLE FIXED ASSETS****COST**

At 1 May 2017

Freehold  
property  
£

217,953

Fixtures  
and  
fittings  
£

118,905

Totals  
£

336,858

Additions

-9,8619,861

At 30 April 2018

217,953128,766346,719**DEPRECIATION**

At 1 May 2017

-

115,444

115,444

Charge for year

-3,0113,011

At 30 April 2018

-118,455118,455**NET BOOK VALUE**

At 30 April 2018

217,95310,311228,264

At 30 April 2017

217,9533,461221,414**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

Trade debtors

2018  
£

24,083

2017  
£

4,107

Other debtors

173,116145,537197,199149,644**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

Trade creditors

2018  
£

6,584

2017  
£

128

Taxation and social security

1,082

9,791

Other creditors

290,666241,219298,332251,138

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 30 April 2018**

**8. RELATED PARTY DISCLOSURES**

Included in other creditors is £263,045 (2017 - £213,638) due to Conifer Lodge Holdings Limited, a company of which C D Kemp and A R Kemp are directors. Interest amounting to £21,907 (2017 - £17,212) has been charged on the loan. The company has paid £32,500 (2017 - £32,500) management fees to Conifer Lodge Holdings Limited.

Conifer Lodge Holdings Limited has a bank loan secured by a debenture and fixed charge over the freehold property of this company.

Included in other debtors is £172,117 (2017 - £144,544) owing from Conifer Lodge Limited, a company of which C D Kemp and A R Kemp are both directors.

Management charges of £40,000 (2017 - £40,000) were received from Conifer Lodge Limited during the year.

Also during the year, C D Kemp received a dividend of £16,500 (2017 - £20,000).

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.