

REGISTERED NUMBER: 03888433 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018
FOR
WATERMOUTH LODGES LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2018

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WATERMOUTH LODGES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2018

DIRECTOR: Mrs C Hill

SECRETARY: Mrs C Hill

REGISTERED OFFICE: 57/61 Market Place
Cannock
Staffordshire
WS11 1BP

REGISTERED NUMBER: 03888433 (England and Wales)

ACCOUNTANTS: Shelvoke Pickering Janney LLP
Chartered Accountants
57-61 Market Place
Cannock
Staffordshire
WS11 1BP

STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2018

| | Notes | 2018 £ | £ | 2017 £ | £ |
|--|-------|----------------|----------------|----------------|------------------|
| FIXED ASSETS | | | | | |
| Property, plant and equipment | 4 | | - | | 1,909,420 |
| CURRENT ASSETS | | | | | |
| Inventories | | - | | 5,850 | |
| Debtors | 5 | 122,154 | | 12,702 | |
| Cash at bank and in hand | | <u>728,953</u> | | <u>12,082</u> | |
| | | 851,107 | | 30,634 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 6 | <u>6,636</u> | | <u>266,228</u> | |
| NET CURRENT ASSETS/(LIABILITIES) | | | <u>844,471</u> | | <u>(235,594)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 844,471 | | 1,673,826 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 7 | | - | | <u>480,023</u> |
| NET ASSETS | | | <u>844,471</u> | | <u>1,193,803</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 88 | | 88 |
| Revaluation reserve | 8 | | - | | 108,848 |
| Retained earnings | | | <u>844,383</u> | | <u>1,084,867</u> |
| SHAREHOLDERS' FUNDS | | | <u>844,471</u> | | <u>1,193,803</u> |

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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)

STATEMENT OF FINANCIAL POSITION - continued
31 DECEMBER 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 director on 25 February 2019 and were signed by:

Mrs C Hill - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

1. STATUTORY INFORMATION

Watermouth Lodges 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

Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

| | |
|-----------------------|---------------------------|
| Fixtures and fittings | - 20% on cost |
| Motor vehicles | - 25% on reducing balance |
| Computer equipment | - 25% on cost |

Stocks

Inventories are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2018

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 12 (2017 - 12) .

4. PROPERTY, PLANT AND EQUIPMENT

| | Land and buildings £ | Plant and machinery etc £ | Totals £ |
|------------------------|----------------------------|------------------------------------|------------------|
| COST | | | |
| At 1 January 2018 | 1,900,000 | 349,020 | 2,249,020 |
| Additions | - | 1,276 | 1,276 |
| Disposals | (1,900,000) | (350,296) | (2,250,296) |
| At 31 December 2018 | - | - | - |
| DEPRECIATION | | | |
| At 1 January 2018 | - | 339,600 | 339,600 |
| Eliminated on disposal | - | (339,600) | (339,600) |
| At 31 December 2018 | - | - | - |
| NET BOOK VALUE | | | |
| At 31 December 2018 | - | - | - |
| At 31 December 2017 | <u>1,900,000</u> | <u>9,420</u> | <u>1,909,420</u> |

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2018 £ | 2017 £ |
|---------------|----------------|---------------|
| Other debtors | <u>122,154</u> | <u>12,702</u> |

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2018 £ | 2017 £ |
|------------------------------|--------------|----------------|
| Bank loans and overdrafts | - | 60,000 |
| Trade creditors | 1 | 16,525 |
| Taxation and social security | 1,598 | 31,231 |
| Other creditors | <u>5,037</u> | <u>158,472</u> |
| | <u>6,636</u> | <u>266,228</u> |

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

| | 2018 £ | 2017 £ |
|------------|-----------|----------------|
| Bank loans | <u>-</u> | <u>480,023</u> |

Amounts falling due in more than five years:

| | | |
|--------------------------|----------|----------------|
| Repayable by instalments | | |
| Bank loans | <u>-</u> | <u>240,023</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2018

8. RESERVES

| | Revaluation reserve £ |
|---------------------|-----------------------------|
| At 1 January 2018 | 108,848 |
| Revaluation in year | <u>(108,848)</u> |
| At 31 December 2018 | <u>-</u> |

9. RELATED PARTY DISCLOSURES

The company was under the control of Mrs C Hill who owned 59.09% (2017: 59.09%) of the issued ordinary share capital

Mrs C Hill, a director of the company, made an interest free loan to the company. The balance at 31 December, 2018 was £104,611 owed to the company. (2017: £134,257 - owed from the company). No terms are set down for repayment.

The company ceased to trade on 31 December 2018 and reserves returned to shareholders.

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.