

Registered number: 04247755

Woodside Manor Limited

Unaudited

Financial statements

Information for filing with the registrar

For the Year Ended 31 March 2021

Balance Sheet
As at 31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible Fixed Assets	4	772	864
Investment property	5	543,000	593,000
		<u>543,772</u>	<u>593,864</u>
Current assets			
Debtors: amounts falling due within one year	6	635	1,365
Cash at bank and in hand	7	19,074	10,725
		<u>19,709</u>	<u>12,090</u>
Creditors: amounts falling due within one year	8	(14,819)	(11,678)
Net current assets		<u>4,890</u>	<u>412</u>
Total assets less current liabilities		<u>548,662</u>	<u>594,276</u>
Creditors: amounts falling due after more than one year		(162,770)	(166,315)
Provisions for liabilities			
Deferred tax		(25,201)	(34,718)
		<u>(25,201)</u>	<u>(34,718)</u>
Net assets		<u>360,691</u>	<u>393,243</u>
Capital and reserves			
Called up share capital		12	12
Investment property reserve		261,627	302,127
Profit and loss account		99,052	91,104
		<u>360,691</u>	<u>393,243</u>

Woodside Manor Limited
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Balance Sheet (continued)
As at 31 March 2021

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

P W Lawson
Director

Date: 9 September 2021

The notes on pages 3 to 7 form part of these financial statements.

**Notes to the Financial Statements
For the Year Ended 31 March 2021**

1. General information

The company is a private company limited by share capital incorporated in England and Wales.

The registered office address of the company is:

79 Harlands Road

Haywards Heath

West Sussex

RH16 1LZ

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue represents the rental income from investment properties owned by the company.

2.3 Interest income

Interest income is recognised in profit or loss using the effective interest method.

2.4 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.5 Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

**Notes to the Financial Statements
For the Year Ended 31 March 2021**

2. Accounting policies (continued)

2.6 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2.7 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Fixtures and fittings	-
	36/120 months

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.8 Investment property

Investment property is carried at fair value determined annually by internal valuers and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in the Statement of Comprehensive Income.

**Notes to the Financial Statements
For the Year Ended 31 March 2021**

2. Accounting policies (continued)

2.9 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.10 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

2.11 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.12 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

3. Employees

The average monthly number of employees, including directors, during the year was 2 (2020 - 1).

4. Tangible fixed assets

	Fixtures and fittings £
Cost or valuation	
At 1 April 2020	9,750
At 31 March 2021	<u>9,750</u>
Depreciation	
At 1 April 2020	8,886
Charge for the year on owned assets	92
At 31 March 2021	<u>8,978</u>
Net book value	
At 31 March 2021	<u><u>772</u></u>
At 31 March 2020	<u><u>864</u></u>

Notes to the Financial Statements
For the Year Ended 31 March 2021

5. Investment property

	Freehold investment property £
Valuation	
At 1 April 2020	593,000
Surplus on revaluation	(50,000)
At 31 March 2021	543,000

The 2021 valuations were made by the director, who is internal to the company, on an open market value for existing use basis.

6. Debtors

	2021 £	2020 £
Prepayments and accrued income	635	1,365
	635	1,365

7. Cash and cash equivalents

	2021 £	2020 £
Cash at bank and in hand	19,074	10,725
	19,074	10,725

**Notes to the Financial Statements
For the Year Ended 31 March 2021**

8. Creditors: Amounts falling due within one year

	2021 £	2020 £
Bank loans	3,488	3,431
Corporation tax	1,882	451
Other creditors	7,063	5,660
Accruals and deferred income	2,386	2,136
	<u>14,819</u>	<u>11,678</u>

Details of security provided:

The bank loans are secured by fixed charges over the company's investment properties and floating charges over the company's assets.

9. Loans

Analysis of the maturity of loans is given below:

	2021 £	2020 £
Amounts falling due within one year		
Bank loans	3,488	3,431
	<u>3,488</u>	<u>3,431</u>
Amounts falling due 1-5 years		
Bank loans	13,952	13,722
	<u>13,952</u>	<u>13,722</u>
Amounts falling due after more than 5 years		
Bank loans	3,818	7,593
	<u>3,818</u>	<u>7,593</u>
	<u>21,258</u>	<u>24,746</u>

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.