

COMPANY REGISTRATION NUMBER: 04725980

Wildmoor (Kings Head Hotel, Cirencester) Limited

Filleted Financial Statements

31 March 2022

Wildmoor (Kings Head Hotel, Cirencester) Limited

Statement of Financial Position

31 March 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	5	1,870,000	1,990,000
Current assets			
Debtors	6	1,472,618	1,468,282
Creditors: amounts falling due within one year	7	52,527	45,686
Net current assets		1,420,091	1,422,596
Total assets less current liabilities		3,290,091	3,412,596
Creditors: amounts falling due after more than one year	8	1,495,725	1,495,725
Net assets		1,794,366	1,916,871
Capital and reserves			
Called up share capital		2	2
Revaluation reserve		352,549	472,549
Profit and loss account		1,441,815	1,444,320
Shareholders funds		1,794,366	1,916,871

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 23 March 2023 , and are signed on behalf of the board by:

Mr M D Booth

Director

Company registration number: 04725980

Wildmoor (Kings Head Hotel, Cirencester) Limited

Notes to the Financial Statements

Year ended 31 March 2022

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 1st Floor, 23 Castle Street, Cirencester, GL7 1QD.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The company's assets comprise commercial investment property which generates rental income. The director notes the following in his deliberations on whether the going concern basis is appropriate for the financial statements. The director acknowledges that the circumstances of the company present a material uncertainty and whilst the accounts are prepared on a going concern basis the validity of this basis depends on the continued support of the lenders.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Revenue recognition

The turnover shown in the profit and loss account represents amounts invoiced during the period, exclusive of Value Added Tax.

Income tax

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

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

4. Employee numbers

The average number of persons employed by the company during the year amounted to Nil (2021: Nil).

5. Tangible assets

	Land and buildings £
Cost or valuation	
At 1 April 2021	1,990,000
Revaluations	25,000

At 31 March 2022	2,015,000

Depreciation	
At 1 April 2021	—
Impairment losses	145,000

At 31 March 2022	145,000

Carrying amount	
At 31 March 2022	1,870,000

At 31 March 2021	1,990,000

6. Debtors

	2022	2021
	£	£
Trade debtors	1,875	2,757
Amounts owed by group undertakings and undertakings in which the company has a participating interest	1,466,172	1,454,092
Other debtors	4,571	11,433
	<u>1,472,618</u>	<u>1,468,282</u>

7. Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	9,413	1,102
Amounts owed to group undertakings and undertakings in which the company has a participating interest	5,752	14,471
Social security and other taxes	14,779	8,565
Other creditors	22,583	21,548
	<u>52,527</u>	<u>45,686</u>

8. Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Bank loans and overdrafts	1,495,725	1,495,725

The company's assets are secured by a fixed and floating cross charge through the group structure.

9. Summary audit opinion

The auditor's report for the year dated 23 March 2023 was unqualified .

The senior statutory auditor was Philip Burton BSc FCA , for and on behalf of Bronsens Chartered Certified Accountants .

10. Related party transactions

The ultimate controlling party is the parent company WMPProp Group No 1 Limited, a company registered in England. WMPProp Group No 1 Limited is controlled by Mr M D Booth , the director of the company.

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.