

WOODHOUSE VENTURE LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 30 JUNE 2021

WOODHOUSE VENTURE LIMITED
REGISTERED NUMBER:06216026

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	4	37,214	40,069
Investments	5	2,885,348	2,125,643
Investment property		387,213	-
		<u>3,309,775</u>	<u>2,165,712</u>
Current assets			
Debtors: amounts falling due within one year	7	56,185	60,686
Cash at bank and in hand		121,709	600,280
		<u>177,894</u>	<u>660,966</u>
Creditors: amounts falling due within one year	8	(50,096)	(64,263)
Net current assets		<u>127,798</u>	<u>596,703</u>
Total assets less current liabilities		<u>3,437,573</u>	<u>2,762,415</u>
Provisions for liabilities			
Deferred tax	9	(140,983)	(56,430)
		<u>(140,983)</u>	<u>(56,430)</u>
Net assets		<u><u>3,296,590</u></u>	<u><u>2,705,985</u></u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		3,296,490	2,705,885
		<u><u>3,296,590</u></u>	<u><u>2,705,985</u></u>

WOODHOUSE VENTURE LIMITED
REGISTERED NUMBER:06216026

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 30 JUNE 2021

The director considers 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 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.

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 income statement 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:

.....
D P Appleton
Director

Date: 2 January 2022

The notes on pages 3 to 9 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021**

1. General information

Woodhouse Venture Limited is a private company limited by shares and incorporated in England and Wales, registration number 06216026. The registered office is Woodhouse Farm, Slade Lane, Wortham, Diss, Norfolk, IP22 1SJ.

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 financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

The following principal accounting policies have been applied:

2.2 Going concern

The Directors have considered the Company's position at the time of signing the financial statements, and in particular the ongoing issues caused by Covid-19 and its potential impact on the Company and the wider economy. The Directors have considered future trading expectations, the current financial position of the Company, and other factors such as the range of measures the Directors have available to mitigate ongoing costs should they need to and the support being offered by the UK government.

Based on this, the Directors have concluded that they have a reasonable expectation that the Company will have adequate resources to continue in operational existence for at least twelve months from the date of signing these financial statements, they therefore continue to adopt the going concern basis of accounting in preparing these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

2. Accounting policies (continued)

2.3 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

Rendering of services

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.4 Interest income

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

2.5 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of Financial Position. The assets of the plan are held separately from the Company in independently administered funds.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 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 reporting 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 Statement of Financial Position 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 reporting 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, on both a reducing balance and straight line basis.

Depreciation is provided on the following basis:

Property improvements	-	10%	straight line
Motor vehicles	-	25%	reducing balance
Fixtures & fittings	-	25%	reducing balance

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.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021**

2. Accounting policies (continued)

2.8 Investment property

Investment property is carried at fair value determined annually by external 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 profit or loss.

2.9 Valuation of investments

Investments in listed company shares are remeasured to market value at each Statement of Financial Position date. Gains and losses on remeasurement are recognised in profit or loss for the period.

2.10 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.

2.11 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. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.12 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.

2.13 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to profit or loss in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Statement of Financial Position date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Statement of Financial Position.

2.14 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.

WOODHOUSE VENTURE LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

3. Employees

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

4. Tangible fixed assets

	Freehold property £	Motor vehicles £	Fixtures & fittings £	Total £
Cost or valuation				
At 1 July 2020	2,039	67,940	10,678	80,657
Additions	-	-	9,557	9,557
At 30 June 2021	2,039	67,940	20,235	90,214
Depreciation				
At 1 July 2020	2,039	29,724	8,825	40,588
Charge for the year on owned assets	-	9,555	2,857	12,412
At 30 June 2021	2,039	39,279	11,682	53,000
Net book value				
At 30 June 2021	-	28,661	8,553	37,214
At 30 June 2020	-	38,216	1,853	40,069

WOODHOUSE VENTURE LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

5. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 July 2020	2,125,643
Additions	438,979
Disposals	(136,077)
Revaluations	456,803
	<hr/>
At 30 June 2021	<u>2,885,348</u>

6. Investment property

	Freehold investment property £
Valuation	
Additions at cost	387,213
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At 30 June 2021	<u>387,213</u>

The 2021 valuations were made by David Appleton, director,, on an open market value for existing use basis.

At 30 June 2021

If the Investment properties had been accounted for under the historic cost accounting rules, the properties would have been measured as follows:

7. Debtors

	2021 £	2020 £
Prepayments and accrued income	56,185	60,686
	<hr/>	<hr/>
	<u>56,185</u>	<u>60,686</u>

WOODHOUSE VENTURE LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

8. Creditors: Amounts falling due within one year

	2021 £	2020 £
Corporation tax	32,186	37,528
Other taxation and social security	11,136	19,525
Other creditors	4,606	5,097
Accruals and deferred income	2,168	2,113
	<u>50,096</u>	<u>64,263</u>

9. Deferred taxation

	2021 £
At beginning of year	(56,430)
Charged to profit or loss	(84,553)
At end of year	<u>(140,983)</u>

The provision for deferred taxation is made up as follows:

	2021 £	2020 £
Accelerated capital allowances	(140,983)	(56,430)
	<u>(140,983)</u>	<u>(56,430)</u>

10. Pension commitments

The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions paid by the company to the fund and amounted to £18,000 (2020: £12,500).

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.