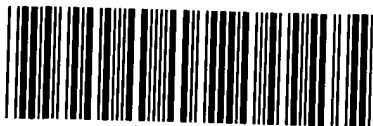


Company Registration No. 08422958 (England and Wales)

**WRATES BAGLEY LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31 DECEMBER 2019**  
**PAGES FOR FILING WITH REGISTRAR**

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A14	21/11/2020	#167
	COMPANIES HOUSE	

**WRATES BAGLEY LIMITED****STATEMENT OF FINANCIAL POSITION****AS AT 31 DECEMBER 2019**

	Notes	2019 £	£	2018 £	£
<b>Fixed assets</b>					
Investments	4	1,468,440		1,168,440	
<b>Capital and reserves</b>					
Called up share capital	5	2,000		2,000	
Share premium account		1,858,000		1,858,000	
Profit and loss reserves		(391,560)		(691,560)	
<b>Total equity</b>		1,468,440		1,168,440	

The directors of the company have elected not to include a copy of the income statement within the financial statements.

For the financial year ended 31 December 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 25/09/20- and are signed on its behalf by:



K Bagley  
Director

# **WRATES BAGLEY LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019**

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### **1 Accounting policies**

#### **Company information**

Wrates Bagley Limited is a private company limited by shares and is registered and incorporated in England and Wales. The registered office is Plot 41, Brunel Drive, Newark, Nottinghamshire, NG24 2EG.

#### **Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", including the adoption of the amendments issued in December 2017 ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### **Group accounts**

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

#### **Going concern**

The accounts have been prepared on a going concern basis. Having carried out a detailed review of the company's resources and the challenges presented by the current economic climate, the directors are satisfied that the company has sufficient cash flows to meet its liabilities as they fall due for at least one year from the date of approval of the accounts.

The recent events surrounding Covid-19 create significant uncertainty for all businesses and the wider economy. Whilst the directors have contingency plans in place to try to mitigate the risks that the business faces in the forthcoming 12 months as a direct result of this and consider that the going concern basis remains appropriate, that uncertainty remains.

The accounts include no adjustments, which might be found necessary, should it transpire that the going concern basis is no longer appropriate.

#### **Fixed asset investments**

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

#### **Cash and cash equivalents**

Cash and cash equivalents are basic financial instruments and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

# WRATES BAGLEY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2019

### 1 Accounting policies (Continued)

#### Equity instruments

Equity instruments issued by the company are recorded at the fair value of proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 4 (2018 - 4).

### 3 Directors' remuneration and dividends

	2019 £	2018 £
Remuneration paid to directors	-	-
Dividends paid to directors	67,357	301,936

### 4 Fixed asset investments

	2019 £	2018 £
Investments	1,468,440	1,168,440

The investments are carried at original cost less impairment.

#### Movements in fixed asset investments

	Shares in group undertakings £
<b>Cost or valuation</b>	
At 1 January 2019 & 31 December 2019	1,168,440
Additions	300,000
At 31 December 2019	1,468,440
<b>Impairment</b>	
At 1 January 2017	-
At 31 December 2019	-
<b>Carrying amount</b>	
At 31 December 2019	1,468,440
At 31 December 2018	1,168,440

# WRATES BAGLEY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2019

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### 5 Called up share capital

	2019 £	2018 £
Ordinary share capital Issued and fully paid		
2,000 Ordinary shares of £1 each	2,000	2,000
	<u>2,000</u>	<u>2,000</u>