

REGISTERED NUMBER: 08847008 (England and Wales)

WILLOUGHBY ESTATES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

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FOR THE YEAR ENDED 31 MARCH 2019**

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WILLOUGHBY ESTATES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2019**

DIRECTOR:

G Sly

REGISTERED OFFICE:

Manor Farm
Scott Willoughby
Sleaford
Lincolnshire
NG34 0DX

REGISTERED NUMBER:

08847008 (England and Wales)

ACCOUNTANTS:

Duncan & Toplis Limited
14 London Road
Newark
Nottinghamshire
NG24 1TW

STATEMENT OF FINANCIAL POSITION
31 MARCH 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Investment property	4		429,368		429,368
CURRENT ASSETS					
Debtors	5	1,008		1,470	
Cash at bank		<u>170,343</u>		<u>158,053</u>	
		171,351		159,523	
CREDITORS					
Amounts falling due within one year	6	<u>533,619</u>		<u>535,331</u>	
NET CURRENT LIABILITIES			<u>(362,268)</u>		<u>(375,808)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>67,100</u>		<u>53,560</u>
CAPITAL AND RESERVES					
Called up share capital	7		1		1
Retained earnings			<u>67,099</u>		<u>53,559</u>
SHAREHOLDERS' FUNDS			<u>67,100</u>		<u>53,560</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

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 12 December 2019 and were signed by:

G Sly - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

1. STATUTORY INFORMATION

Willoughby Estates 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Revenue

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

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.

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.

Investments

Quoted investments are measured at fair value through the income statement, where fair value is determined by reference to the bid price at the relevant financial reporting date.

Income generated from investments is included net of the related tax credits, in the income statement of the financial reporting period in which it is received.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2018 - 1).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019

4. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2018	
and 31 March 2019	<u>429,368</u>
NET BOOK VALUE	
At 31 March 2019	<u>429,368</u>
At 31 March 2018	<u>429,368</u>

Investment properties were valued on an open market basis on 31 March 2019 by the directors, having regard to the market based evidence for similar properties sold in the local area.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Prepayments and accrued income	<u>1,008</u>	<u>1,470</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Taxation	3,176	3,298
Directors' current accounts	524,999	524,999
Deferred income	4,124	5,716
Accrued expenses	<u>1,320</u>	<u>1,318</u>
	<u>533,619</u>	<u>535,331</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2019 £	2018 £
1	Ordinary	£1	<u>1</u>	<u>1</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.