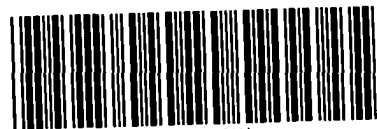


COMPANY REGISTRATION NUMBER: 09065561

**WSE ARBORFIELD LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 APRIL 2023**

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WSE ARBORFIELD LIMITED

BALANCE SHEET

30 APRIL 2023

	Note	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	5		12,125,593		6,743,250
Current assets					
Debtors	6	344,147		798,092	
Cash at bank and in hand		1,418,698		380,029	
		<u>1,762,845</u>		<u>1,178,121</u>	
Creditors: amounts falling due within one year	7	<u>13,448,816</u>		<u>7,924,071</u>	
Net current liabilities			11,685,971		6,745,950
Total assets less current liabilities			<u>439,622</u>		<u>(2,700)</u>
Provisions					
Taxation including deferred tax			111,389		-
Net assets/(liabilities)			<u>328,233</u>		<u>(2,700)</u>
Capital and reserves					
Called up share capital	8		250		250
Profit and loss account			327,983		(2,950)
Shareholders funds/(deficit)			<u>328,233</u>		<u>(2,700)</u>

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 profit and loss account has not been delivered.

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 were approved by the board of directors and authorised for issue on 25/1/2024 and are signed on behalf of the board by:

A. Mozas
Director

Company registration number: 09065561

The notes on pages 2 to 5 form part of these financial statements.

WSE ARBORFIELD LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 APRIL 2023

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 2 Crossways Business Centre, Bicester Road, Kingswood, Aylesbury, Bucks, HP18 0RA.

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 financial statements have been prepared on the historical cost basis.

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

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 unless otherwise stated.

Going concern

After reviewing the company's forecasts and projections, the director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer, usually on despatch of the goods, the amount of revenue can be measured reliably, it is probable that the associated economic benefits will flow to the entity, and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

3. Accounting policies (continued)

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

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 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:

Plant and machinery - 4% straight line

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.

WSE ARBORFIELD LIMITED
NOTES TO THE FINANCIAL STATEMENTS (continued)
YEAR ENDED 30 APRIL 2023

3. Accounting policies (continued)

Financial instruments

Basic financial assets, which include trade and other receivables, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Such assets are subsequently carried at amortised cost using the effective interest method.

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

Basic financial liabilities, which include trade and other payables, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year of less. If not, then they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 2 (2022: 2).

5. Tangible assets

	Plant and machinery £
Cost	
At 1 May 2022	6,743,250
Additions	5,800,467
At 30 April 2023	<u>12,543,717</u>
Depreciation	
At 1 May 2022	—
Charge for the year	418,124
At 30 April 2023	<u>418,124</u>
Carrying amount	
At 30 April 2023	<u>12,125,593</u>
At 30 April 2022	<u>6,743,250</u>

WSE ARBORFIELD LIMITED
NOTES TO THE FINANCIAL STATEMENTS (continued)
YEAR ENDED 30 APRIL 2023

6. Debtors

	2023	2022
	£	£
Trade debtors	130,509	–
Other debtors	213,638	798,092
	<u>344,147</u>	<u>798,092</u>

7. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	1,476,619	507,067
Amounts owed to other related entities	11,964,797	4,657,806
Other creditors	7,400	2,759,198
	<u>13,448,816</u>	<u>7,924,071</u>

8. Called up share capital

Issued, called up and fully paid

	2023		2022
	No.	£	No.
Ordinary shares of £0.05 each	<u>5,000</u>	<u>250</u>	<u>5,000</u>
			<u>250</u>

9. Operating leases

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2023	2022
	£	£
Not later than 1 year	33,667	33,667
Later than 1 year and not later than 5 years	134,668	134,668
Later than 5 years	1,133,459	1,167,126
	<u>1,301,794</u>	<u>1,335,461</u>

10. Summary audit opinion

The auditor's report dated 25/1/2024 was unqualified.

The senior statutory auditor was J D White, for and on behalf of EK & Co 2003 Ltd.

11. Controlling party

As at 30 April 2023 there is no controlling party.