REGISTERED NUMBER: 09346091 (England and Wales)

Financial Statements for the Year Ended 30 December 2017

for

Wolstenholme Square Developments Limited

Contents of the Financial Statements for the Year Ended 30 December 2017

Wolstenholme Square Developments Limited

Company Information
for the Year Ended 30 December 2017

DIRECTOR:	E Lawless
REGISTERED OFFICE:	116 Duke Street Liverpool Merseyside L1 5JW
REGISTERED NUMBER:	09346091 (England and Wales)
ACCOUNTANTS:	Cobham Murphy Limited 116 Duke Street Liverpool Merseyside L1 5JW

Balance Sheet
30 December 2017

	Notes	30.12.17 £	£	30.12.16 £	£
FIXED ASSETS					
Investments	3		1		-
CURRENT ASSETS					
Stocks		31,571,163		11,037,743	
Debtors	4	2,291,283		1,928,430	
Cash at bank		5,299,905		5,942,368	
		39,162,351		18,908,541	
CREDITORS					
Amounts falling due within one year	5	39,238,762		18,952,368	
NET CURRENT LIABILITIES			(76,411)		(43,827)
TOTAL ASSETS LESS CURRENT LIABILITIES			(76,410)		(43,827)
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			(76,411)		(43,828)
SHAREHOLDERS' FUNDS			(76,410)		(43,827)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 December 2017 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

(b) 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 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 of Part 15 of the Companies Act 2006 relating to small companies.

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 28 September 2018 and were signed by:

E Lawless - Director

Notes to the Financial Statements
for the Year Ended 30 December 2017

1. STATUTORY INFORMATION

Wolstenholme Square Developments 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

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

The director has prepared the accounts on a going concern basis despite the net liability position. Part of the development is sold after the year end the company is profitable.

Significant judgements and estimates
There are no judgements (apart from those involving estimates) that have had a significant effect on amounts recognised in the financial statements.

Investments in subsidiaries
Investments in subsidiary undertakings are recognised at cost.

Stocks
Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Financial instruments
Other loans are initially measured at the present value of future payments, discounted at a market rate of interest, and subsequently at amortised cost using the effective interest method.

Directors loans and intercompany loans (being repayable on demand), trade debtors and trade creditors are measured at the undiscounted amount of the cash or other consideration expected to be paid or received.

Financial assets that are measured at amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit and 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 balance sheet date.

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2. **ACCOUNTING POLICIES - continued**

Deferred tax

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

3. **FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
COST	
Additions	1
At 30 December 2017	1
NET BOOK VALUE	
At 30 December 2017	1

4. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.12.17 £	30.12.16 £
Other debtors	2,291,283	1,928,430

5. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.12.17 £	30.12.16 £
Payments on account	36,529,165	-
Trade creditors	979,517	-
Amounts owed to group undertakings	372,891	-
Taxation and social security	548,654	-
Other creditors	808,535	18,952,368
	39,238,762	18,952,368

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6. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 30 December 2017 and 30 December 2016:

	30.12.17	30.12.16
	£	£
E Lawless		
Balance outstanding at start of year	-	-
Amounts advanced	16,000	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	16,000	-

7. RELATED PARTY DISCLOSURES

Included in debtors is £1,090,442 owing from related parties and included in creditors is £713,514 owing to related parties. Loans to related parties are interest free and repayable on demand.

8. ULTIMATE CONTROLLING PARTY

The controlling party is E Lawless.

The immediate and ultimate parent company is Elliot Group International Limited, a company registered in England and Wales.