

WEALDEN LAND LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE PERIOD ENDED 31 MAY 2017

BALANCE SHEET
AS AT 31 MAY 2017

	Note		2017 £
Current assets			
Stocks	5	56,507	
Debtors: amounts falling due within one year	6	1,100	
		<u>57,607</u>	
Creditors: amounts falling due within one year	7	(56,507)	
			<u>1,100</u>
Net current assets			<u>1,100</u>
Total assets less current liabilities			<u>1,100</u>
			<u>1,100</u>
Net assets			<u>1,100</u>
Capital and reserves			
Called up share capital			<u>1,100</u>
			<u>1,100</u>

The directors consider 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 period in question in accordance with section 476 of Companies Act 2006.

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.

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 statement of comprehensive income 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:

B E Chamberlain
Director

Date: 31 January 2018

The notes on pages 3 to 4 form part of these financial statements.

STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 31 MAY 2017

	Called up share capital	Total equity
	£	£
Shares issued during the period	1,100	1,100
At 31 May 2017	<u>1,100</u>	<u>1,100</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MAY 2017**

1. General information

Wealden Land Limited is a private company limited by shares incorporated in England and Wales in the United Kingdom. The address of the registered office is Church Street, Teston, Maidstone, Kent, ME18 5AG.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £1.

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 preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 3).

The following principal accounting policies have been applied:

2.2 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.3 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.

2.4 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.

3. Judgments in applying accounting policies and key sources of estimation uncertainty

There were no material judgements applied by management in preparing these financial statements.

4. Employees

The average monthly number of employees, including directors, during the period was 00.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MAY 2017

5. Stocks

	2017 £
Work in progress (goods to be sold)	56,507
	<u>56,507</u>

6. Debtors

	2017 £
Other debtors	1,100
	<u>1,100</u>

7. Creditors: Amounts falling due within one year

	2017 £
Amounts owed to joint ventures	56,507
	<u>56,507</u>

8. Related party transactions

At the period end 31st May 2017 £1,100 was due from Mr B E Chamberlain and Mrs E Chamberlain.

At the period end 31st May 2017 £56,507 was due to Wealden Limited, a company under common control.