

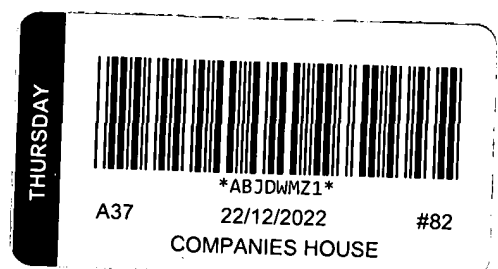
# MARIELLE WYSE LTD

Unaudited Financial Statements

Period Ended

31 August 2021

Company Number 12818355



**MARIELLE WYSE LTD**  
Registered number: 12818355

**Balance Sheet**  
**As at 31 August 2021**

	Note	2021 £
<b>Fixed assets</b>		
Investment property	5	842,149
<b>Current assets</b>		
Debtors: amounts falling due within one year	6	28,000
Cash at bank and in hand	7	43,508
		71,508
Creditors: amounts falling due within one year	8	(912,962)
<b>Net current (liabilities)/assets</b>		(841,454)
<b>Total assets less current liabilities</b>		695
<b>Net assets</b>		695
<b>Capital and reserves</b>		
Called up share capital	9	10
Profit and loss account		685
		695

The director considers 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 the Companies Act 2006.

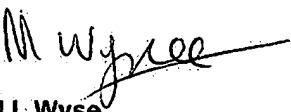
The director acknowledges their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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 on 22/12/2022.

  
**M L Wyse**  
Director

The notes on pages 2 to 7 form part of these financial statements.

# MARIELLE WYSE LTD

## Notes to the Financial Statements For the Period Ended 31 August 2021

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### 1. General information

Marielle Wyse Ltd (the "Company") was incorporated on 17 August 2020 and these are the financial statements for the period 17 August 2020 to 31 August 2021. The Company is a private company, limited by shares, incorporated in England and Wales under the Companies Act 2006. The registered office address is 96 Wormholt Road, London, W12 0LP, and the registered number is 12818355.

#### Principal activity

The principal activity of the Company is the holding of property investments.

### 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 presentational and functional currency of these financial statements is GBP. Values are rounded to the nearest pound.

The following principal accounting policies have been applied:

#### 2.2 Going concern

Wyse London Limited, a company controlled by M L Wyse, has indicated its willingness and ability to support the Company for at least 12 months from the date of approval of the financial statements.

Based on this and having regard to the resources available to the entity, the director has concluded that there is no material uncertainty and that the Company can continue to adopt the going concern basis in preparing the report and accounts.

#### 2.3 Finance costs

Finance costs are charged to the Statement of Comprehensive Income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount.

# MARIELLE WYSE LTD

## Notes to the Financial Statements For the Period Ended 31 August 2021

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### 2. Accounting policies (continued)

#### 2.4 Taxation

Tax is recognised in the Statement of Comprehensive Income except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

#### 2.5 Investment property

Investment property is carried at fair value determined annually by the director and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in profit or loss.

#### 2.6 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.

#### 2.7 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

#### 2.8 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.

# MARIELLE WYSE LTD

## Notes to the Financial Statements For the Period Ended 31 August 2021

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### 2. Accounting policies (continued)

#### 2.9 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Financial assets that are measured at cost and 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 the Statement of Comprehensive Income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### 2.10 Other operating income

The Company is a property investment company and accordingly all income is rent receivable. This is classified as other operating income within the financial statements.

# MARIELLE WYSE LTD

## Notes to the Financial Statements For the Period Ended 31 August 2021

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

In the application of the Company's accounting policies, the director is required to make judgements, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and assumptions are based on historical experience and other factors that are considered relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or if the period of the revision and the future periods if the revision affects both current and future periods.

#### Critical judgements in applying the Company's accounting policies

The following is a critical judgement that the director has made in the process of applying the Company's accounting policies that has the most significant effect on the amounts recognised in the financial statements:

#### *Recognition of fair value gain/loss on revaluation of investment property*

The director considers that the fair value of the investment property purchased during the period did not change materially from initial recognition. As a result no change in fair value was recognised in the period.

#### Key sources of estimation uncertainty

In preparing these financial statements, the director is of the opinion that they have not had to apply any key estimation uncertainties.

### 4. Employees

The average number of persons employed under contracts of service during the period was nil.

### 5. Investment property

	Long term leasehold investment property £
<b>Valuation</b>	
Additions at cost	842,149
<b>At 31 August 2021</b>	<b>842,149</b>

Investment property was valued on an open market basis on 31 August 2021 by the director.

The director considers that the fair value of the investment property purchased during the period did not change materially from initial recognition.

Deferred tax has not been included as a result of there being no change in the valuation during the period.

# MARIELLE WYSE LTD

## Notes to the Financial Statements For the Period Ended 31 August 2021

### 6. Debtors

	2021 £
Accrued income	28,000

### 7. Cash and cash equivalents

	2021 £
Cash at bank and in hand	43,508

### 8. Creditors: Amounts falling due within one year

	2021 £
Other loans	855,936
Corporation tax	2,297
Other creditors	46,602
Accruals and deferred income	8,127
	912,962

Other creditors includes a loan from the director (see note 10).

### 9. Share capital

	2021 £
Allotted, called up and fully paid	
10 Ordinary shares of £1.00 each	10

Upon incorporation on 17 August 2020 the Company issued 10 £1.00 Ordinary shares at nominal value. The Ordinary shares each carry one voting right and a right to receive dividends and distributions upon winding up.

# MARIELLE WYSE LTD

## Notes to the Financial Statements For the Period Ended 31 August 2021

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### 10. Related party transactions

The following transactions took place with Wyse London Limited, a Company controlled by M L Wyse:

	2021 £
Amounts advanced to the Company	850,000
Interest charged	5,936
At 31 August 2021	<u>855,936</u>

Interest is charged on this loan at a rate of 1% per annum. The loan is unsecured and repayable on demand.

During the period £28,000 in rent was charged to Wyse London Limited for the occupation of the investment property on an arms-length basis.

The Company also received a loan from the director M L Wyse during the period totalling £37,492, and no repayments were made during the year. This loan is unsecured, interest free and repayable on demand.