

Company Registration No. 03288760 (England and Wales)

**WYLER INVESTMENTS LIMITED**  
**REPORT AND**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31 DECEMBER 2015**



# WYLER INVESTMENTS LIMITED

## COMPANY INFORMATION

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<b>Directors</b>	Sir H Angest Lady D Angest
<b>Secretary</b>	J R Kaye
<b>Company number</b>	03288760
<b>Registered office</b>	Arbuthnot House 7 Wilson Street London EC2M 2SN
<b>Auditors</b>	RSM UK Audit LLP Chartered Accountants Third Floor One London Square Cross Lanes Guildford Surrey GU1 1UN

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**WYLER INVESTMENTS LIMITED**  
**DIRECTORS' REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2015**

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The directors present their report and financial statements for the year ended 31 December 2015.

**Principal activities**

The principal activity of the company during the year was that of an investment company.

**Directors**

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

Sir H Angest  
Lady D Angest

**Auditors**

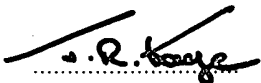
RSM UK Audit LLP (formerly Baker Tilly UK Audit LLP), Chartered Accountants, have shown their willingness to continue as auditor.

**Statement of disclosure to auditors**

So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the directors have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditors are aware of that information.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

By order of the board



J R Kaye

Secretary

15 September 2016

# **WYLER INVESTMENTS LIMITED**

## **DIRECTORS' RESPONSIBILITIES IN THE PREPARATION OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015**

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The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF WYLER INVESTMENTS LIMITED**

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We have audited the financial statements on pages 4 to 9. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective January 2015) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

### **Respective responsibilities of directors and auditor**

As more fully explained in the Directors' Responsibilities Statement set out on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

### **Scope of the audit of the financial statements**

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at <http://www.frc.org.uk/auditscopeukprivate>

### **Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2015 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption from the requirement to prepare a strategic report or in preparing the directors' report.

*RSM UK Audit LLP*

Christopher Hurren FCA (Senior Statutory Auditor)

for and on behalf of RSM UK Audit LLP (formerly Baker Tilly UK Audit LLP), Statutory Auditor

Chartered Accountants.

Third Floor

One London Square

Cross Lanes

Guildford

Surrey

GU1 1UN

**29 SEPTEMBER 2016**

# WYLER INVESTMENTS LIMITED

## PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2015

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	Notes	2015 £	2014 £
Investment income	2	44,508	30,063
Administrative expenses		(20,324)	(16,910)
Provision against amounts due from subsidiary undertakings		(81,681)	(86,442)
		<u>          </u>	<u>          </u>
<b>Loss on ordinary activities before taxation</b>	3	(57,497)	(73,289)
Tax on loss on ordinary activities	4	(31,584)	(18,153)
		<u>          </u>	<u>          </u>
<b>Loss for the financial year</b>	9	<u><u>(89,081)</u></u>	<u><u>(91,442)</u></u>

**WYLER INVESTMENTS LIMITED****BALANCE SHEET  
AS AT 31 DECEMBER 2015**

	Notes	2015 £	£	2014 £	£
<b>Fixed assets</b>					
Investments	5		2		2
<b>Current assets</b>					
Debtors	6	2,011,436		2,191,375	
Cash at bank and in hand		175,156		70,313	
		<u>2,186,592</u>		<u>2,261,688</u>	
<b>Creditors: amounts falling due within one year</b>	7	<u>(42,668)</u>		<u>(28,683)</u>	
<b>Net current assets</b>			2,143,924		2,233,005
<b>Total assets less current liabilities</b>			<u>2,143,926</u>		<u>2,233,007</u>
<b>Capital and reserves</b>					
Called up share capital	8		2		2
Profit and loss account	9		2,143,924		2,233,005
<b>Shareholders' funds</b>			<u>2,143,926</u>		<u>2,233,007</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements on pages 4 to 9 were approved by the board of directors and authorised for issue on 15 September 2016 and are signed on its behalf by:

  
 .....  
 Sir H Angest  
 Director

# WYLER INVESTMENTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015

### 1 Accounting policies

#### Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

#### Investments

Fixed asset investments are stated at cost less provision for diminution in value.

The accounts present information about the company as an individual undertaking and not about its group, as the company has taken advantage of exemptions available under the small companies regime which entitles the company to an exemption from the requirement to prepare group accounts.

#### Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

#### Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 399 of the Companies Act 2006 not to prepare group accounts.

#### Financial instruments

Financial instruments are classified and accounted for according to the substance of the contractual arrangement as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

<b>2 Investment income</b>	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Bank interest	92	56
Other interest	44,416	30,007
	<u>44,508</u>	<u>30,063</u>
<b>3 Loss on ordinary activities before taxation</b>	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Loss on ordinary activities before taxation is stated after charging:		
Auditor's remuneration for statutory audit	3,200	3,100
	<u>3,200</u>	<u>3,100</u>

Other than the directors, who received no remuneration, no persons were employed during the year.



# WYLER INVESTMENTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2015

### 4 Tax on loss on ordinary activities

	2015 £	2014 £
<b>Current tax</b>		
Payment in respect of group relief	31,584	18,153
<b>Total current tax</b>	<u>31,584</u>	<u>18,153</u>

### 5 Fixed asset investments

	Shares in group undertakings and participating interests £
<b>Cost</b>	
At 1 January 2015 & at 31 December 2015	2
<b>Net book value</b>	
At 31 December 2015	2
At 31 December 2014	2

#### Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Class	Shares held %
<b>Subsidiary undertakings</b>			
Ashmore & Strone Estate Limited	England	Ordinary	100.00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

		Capital and reserves 2015 £	Profit/(loss) for the year 2015 £
Ashmore & Strone Estate Limited	Principal activity Farming	(583,079)	(68,248)

# WYLER INVESTMENTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2015

6 Debtors	2015 £	2014 £
Amounts owed by group undertakings	240,366	247,047
Other debtors	1,771,070	1,944,328
	<u>2,011,436</u>	<u>2,191,375</u>

Debtors include an amount of £14,537 (2014 - Nil) which is due after more than one year.

7 Creditors: amounts falling due within one year	2015 £	2014 £
Corporation tax	31,738	18,153
Other creditors	10,930	10,530
	<u>42,668</u>	<u>28,683</u>

8 Share capital	2015 £	2014 £
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

9 Profit and loss account	Profit and loss account £
Balance at 1 January 2015	2,233,005
Loss for the year	(89,081)
Balance at 31 December 2015	<u>2,143,924</u>

### 10 Related party relationships and transactions

Cherrydene UK Limited is related to Wyler Investments Limited by virtue of a common director. At the balance sheet date £1,744,178 (2014: £1,929,774) was owed by Cherrydene UK Limited. Interest of £44,178 (2014: £29,774) was charged on the loans during the year. During the year the interest rate on the loan was 3% (2014 1.5%) per annum.

The group has taken advantage of the exemptions provided by Financial Reporting Standard for Smaller Entities (effective January 2015) not to disclose transactions where 100% of the voting rights are held within the group.

# **WYLER INVESTMENTS LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2015**

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### **11 Control**

The company is controlled by the director, Sir H Angest.