

Company Registration No. 03288760 (England and Wales)

**WYLER INVESTMENTS LIMITED**

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31 DECEMBER 2022**

**PAGES FOR FILING WITH REGISTRAR**



# WYLER INVESTMENTS LIMITED

## COMPANY INFORMATION

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<b>Directors</b>	Sir Henry Angest Lady Angest
<b>Secretary</b>	N D Jennings
<b>Company number</b>	03288760
<b>Registered office</b>	Arbuthnot House 7 Wilson Street London EC2M 2SN
<b>Auditor</b>	RSM UK Audit LLP Chartered Accountants One London Square Cross Lanes Guildford Surrey GU1 1UN

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**WYLER INVESTMENTS LIMITED****STATEMENT OF FINANCIAL POSITION****AS AT 31 DECEMBER 2022**

	Notes	2022 £	£	2021 £	£
<b>Fixed assets</b>					
Investment property	3	890,000		749,000	
Investments	4		2		2
			<u>890,002</u>		<u>749,002</u>
<b>Current assets</b>					
Debtors falling due within one year	5	1,131		402,616	
Debtors falling due after one year	5	14,500		14,500	
Cash at bank and in hand		519,865		111,394	
		<u>535,496</u>		<u>528,510</u>	
<b>Creditors: amounts falling due within one year</b>	6	(19,240)		(18,040)	
<b>Net current assets</b>			<u>516,256</u>		<u>510,470</u>
<b>Total assets less current liabilities</b>			<u>1,406,258</u>		<u>1,259,472</u>
<b>Provisions for liabilities</b>	7		(45,073)		(9,823)
<b>Net assets</b>			<u><u>1,361,185</u></u>		<u><u>1,249,649</u></u>
<b>Capital and reserves</b>					
Called up share capital			2		2
Profit and loss reserves			<u>1,361,183</u>		<u>1,249,647</u>
<b>Total equity</b>			<u><u>1,361,185</u></u>		<u><u>1,249,649</u></u>

The directors of the company have elected not to include a copy of the income statement within the financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 21 September 2023 and are signed on its behalf by:



.....  
Sir Henry Angest  
Director

# WYLER INVESTMENTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

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### 1 Accounting policies

#### Company information

Wyler Investments Limited is a private company limited by shares and is registered and incorporated in England and Wales. The registered office is Arbutnot House, 7 Wilson Street, London EC2M 2SN.

#### Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the requirements of the Companies Act 2006, as applicable to companies subject to the small companies' regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in Pound Sterling ("£"), which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £1.

The financial statements have been prepared under the historical cost convention, modified to include investment properties and certain financial instruments at fair value. The principal accounts policies adopted are set out below.

#### Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

#### Investment income

Investment income from trade investments and investments in associates and jointly controlled entities is recognised when the company's right to receive payment is established.

#### Rental income

Rental income represents rents and other property related income which is recognised on an accruals basis. Where a rent free period is included in a lease, the rental income foregone is allocated evenly over the period from the date of the lease commencement to the earliest termination date.

#### Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting period end date. The surplus or deficit on revaluation is recognised in profit or loss.

#### Fixed asset investments

Interests in subsidiaries are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

#### Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

# WYLER INVESTMENTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

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### 1 Accounting policies (Continued)

#### **Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally 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.

#### **Basic financial assets**

Basic financial assets, which include other debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the financial asset is measured at the present value of the future receipts discounted at a market rate of interest.

#### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

#### **Basic financial liabilities**

Basic financial liabilities, including other creditors, 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 payments discounted at a market rate of interest.

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

#### **Equity instruments**

Equity instruments issued by the company are recorded at the fair value of proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### **Taxation**

The tax expense represents the sum of the current tax expense and deferred tax expense. Current tax assets are recognised when tax paid exceeds the tax payable.

Current tax is charged or credited to profit or loss, except when it relates to items charged or credited to other comprehensive income or equity, when the tax follows the transaction or event it relates to and is also charged or credited to other comprehensive income, or equity.

Current tax assets and current tax liabilities and deferred tax assets and deferred tax liabilities are offset, if and only if, there is a legally enforceable right to set off the amounts and the entity intends either to settle on the net basis or to realise the asset and settle the liability simultaneously.

Current tax is based on taxable profit for the year. Current tax assets and liabilities are measured using tax rates that have been enacted or substantively enacted by the reporting period end date.

# WYLER INVESTMENTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

### 1 Accounting policies (Continued)

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the reporting period end 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 reporting period end 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 reporting period end date.

Deferred tax assets are recognised only to the extent that the directors consider it more likely than not that there will be suitable taxable profits from which future reversal of the underlying timing difference can be deducted.

### 2 Employees

The average monthly number of persons, including directors, employed by the company during the year was 2 (2021: 2).

The directors received no remuneration for their services to the company in the year (2021: £Nil).

### 3 Investment property

	2022 £
<b>Fair value</b>	
At 1 January 2022	749,000
Revaluations	141,000
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At 31 December 2022	890,000
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The fair value of the company's investment property at 31 December 2022 has been arrived at by way of the directors' valuation by reference to market information for the area in which the property is located. If the investment property was stated on a historical cost basis rather than a fair value basis, the net book value would have been £709,710 (2021: £709,710).

### 4 Fixed asset investments

	Shares in group undertakings £
<b>Cost</b>	
At 1 January 2022 & 31 December 2022	2
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<b>Carrying amount</b>	
At 31 December 2022	2
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At 31 December 2021	2
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# WYLER INVESTMENTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

### 5 Debtors

	2022 £	2021 £
<b>Amounts falling due within one year:</b>		
Other debtors	1,131	402,616
	<u>          </u>	<u>          </u>
<b>Amounts falling due after more than one year:</b>		
Other debtors	14,500	14,500
	<u>          </u>	<u>          </u>
<b>Total debtors</b>	<u>15,631</u>	<u>417,116</u>

The company was owed £1,660,031 (2021: £1,660,031) by a group undertaking which was fully impaired.

### 6 Creditors: amounts falling due within one year

	2022 £	2021 £
Other creditors	19,240	18,040
	<u>          </u>	<u>          </u>

### 7 Provisions for liabilities

	2022 £	2021 £
Deferred tax liabilities	45,073	9,823
	<u>          </u>	<u>          </u>

### 8 Related party transactions

The company has taken advantage of the exemptions provided by paragraph 1AC.35 of FRS 102 and has not disclosed transactions entered into between two or more members of a group, provided that any subsidiary undertaking which is party to the transaction is wholly owned by a member of the group.

Included within other debtors is £Nil (2021: £390,000) owed by a company related by virtue of common directors. Included within this balance is interest of £2,372 (2021: £11,700) that was charged on the loan during the year. This loan was fully repaid during the year.

### 9 Controlling party

The company is controlled by Sir Henry Angest, a director.

# **WYLER INVESTMENTS LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022**

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### **10 Audit report information**

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was Caroline Watson ACA.

The auditor was RSM UK Audit LLP.