

REGISTERED NUMBER: 00612096 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018
FOR
WANBOROUGH INVESTMENT COMPANY LIMITED**

WANBOROUGH INVESTMENT COMPANY LIMITED (REGISTERED NUMBER: 00612096)

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FOR THE YEAR ENDED 31 MARCH 2018**

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WANBOROUGH INVESTMENT COMPANY LIMITED

COMPANY INFORMATION FOR THE YEAR ENDED 31 MARCH 2018

DIRECTORS:

I R Trehearne
W B Trehearne

SECRETARY:

I R Trehearne

REGISTERED OFFICE:

Pavilion View
19 New Road
Brighton
East Sussex
BN1 1EY

REGISTERED NUMBER:

00612096 (England and Wales)

ACCOUNTANTS:

Hartley Fowler LLP
Chartered Accountants
Pavilion View
19 New Road
Brighton
East Sussex
BN1 1EY

WANBOROUGH INVESTMENT COMPANY LIMITED (REGISTERED NUMBER: 00612096)**BALANCE SHEET
31 MARCH 2018**

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Investment property	4		2,757,000		2,757,000
CURRENT ASSETS					
Debtors	5	37,593		19,817	
Cash at bank		<u>81,235</u>		<u>74,369</u>	
		118,828		94,186	
CREDITORS					
Amounts falling due within one year	6	<u>64,016</u>		<u>65,573</u>	
NET CURRENT ASSETS			<u>54,812</u>		<u>28,613</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,811,812		2,785,613
PROVISIONS FOR LIABILITIES	8		<u>414,856</u>		<u>416,558</u>
NET ASSETS			<u>2,396,956</u>		<u>2,369,055</u>
CAPITAL AND RESERVES					
Called up share capital	9		3,000		3,000
Capital redemption reserve			43		43
Fair value reserve			2,127,179		2,125,477
Retained earnings			<u>266,734</u>		<u>240,535</u>
SHAREHOLDERS' FUNDS			<u>2,396,956</u>		<u>2,369,055</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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
- (b) 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 Board of Directors on 2 September 2018 and were signed on its behalf by:

I R Trehearne - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

1. STATUTORY INFORMATION

Wanborough Investment Company 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 as modified by the revaluation of certain assets.

Turnover

Turnover is measured at fair value of the consideration received or receivable in respect of the income generated from the rental of its investment property.

Rental income derived from the company's investment property is recognised through the profit and loss account per the rental agreements with each tenant.

Investment property

Investment property is shown at the most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss and transferred to the fair value reserve at the balance sheet date.

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.

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.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivables or payables within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018**

2. ACCOUNTING POLICIES - continued

Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2017 - 2) .

4. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2017 and 31 March 2018	<u>2,757,000</u>
NET BOOK VALUE	
At 31 March 2018	<u>2,757,000</u>
At 31 March 2017	<u>2,757,000</u>

Fair value at 31 March 2018 is represented by:

	£
Valuation in 1983	129,014
Valuation in 2015	2,121,021
Valuation in 2017	292,000
Cost	<u>214,965</u>
	<u>2,757,000</u>

If investment property had not been revalued it would have been included at the following historical cost:

	2018 £	2017 £
Cost	<u>214,965</u>	<u>214,965</u>

Investment property was valued on a fair value basis on 15 December 2017 by Graves Son & Pilcher .

The directors consider the value of the investment property as at 31 March 2018 to be fair value. The fair value has been determined by reference to properties of a similar size, condition, location and letting potential to those held by the company.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	5,083	10,584
Other debtors	<u>32,510</u>	<u>9,233</u>
	<u>37,593</u>	<u>19,817</u>

WANBOROUGH INVESTMENT COMPANY LIMITED (REGISTERED NUMBER: 00612096)**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018****6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018	2017
	£	£
Bank loans and overdrafts	-	3,766
Taxation and social security	25,925	24,523
Other creditors	<u>38,091</u>	<u>37,284</u>
	<u>64,016</u>	<u>65,573</u>

7. SECURED DEBTS

The following secured debts are included within creditors:

	2018	2017
	£	£
Bank loans	<u>-</u>	<u>3,766</u>

The bank loans are secured by way of a fixed charge over the company's investment property and rents receivable.

8. PROVISIONS FOR LIABILITIES

	2018	2017
	£	£
Deferred tax	<u>414,856</u>	<u>416,558</u>
		Deferred tax
		£
Balance at 1 April 2017		416,558
Credit to Income Statement during year		<u>(1,702)</u>
Balance at 31 March 2018		<u>414,856</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2018	2017
Number:	Class:	Nominal value:	£	£
3,000	Ordinary	£1	<u>3,000</u>	<u>3,000</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.