Registered number
02234443

The Wheatley Group of Companies Ltd

Filleted Accounts

31 March 2018

The Wheatley Group of Companies Ltd

Registered number: 02234443

Balance Sheet

as at 31 March 2018

	Notes		2018		2017
			£		£
Fixed assets					
Tangible assets	2		598,008		598,611
Investments	3		706,175		663,175
			1,304,183		1,261,786
Current assets					
Debtors	4	193,553		294,961	
Cash at bank and in hand		102,032		60,954	
		295,585		355,915	
Creditors: amounts falling due within one year	5	(63,251)		(72,663)	
Net current assets			232,334		283,252
Net assets			1,536,517		1,545,038
Capital and reserves					
Called up share capital			500,000		500,000
Profit and loss account			1,036,517		1,045,038
Shareholders' funds			1,536,517		1,545,038

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr M P D Wheatley

Director

Approved by the board on 3 October 2018

The Wheatley Group of Companies Ltd
Notes to the Accounts
for the year ended 31 March 2018

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Fixtures, fittings, tools and equipment	25% straight line

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective

interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 April 2017	607,312	9,276	60,434	677,022
Additions	3,433	4,313	-	7,746
At 31 March 2018	610,745	13,589	60,434	684,768
Depreciation				
At 1 April 2017	10,903	7,074	60,434	78,411
Charge for the year	7,271	1,078	-	8,349
At 31 March 2018	18,174	8,152	60,434	86,760
Net book value				
At 31 March 2018	592,571	5,437	-	598,008
At 31 March 2017	596,409	2,202	-	598,611

3 Investments

	Investments in subsidiary undertakings	Other investments	Total
	£	£	£
Cost			

At 1 April 2017	427,875	235,300	663,175
Additions	-	43,000	43,000
At 31 March 2018	427,875	278,300	706,175

4 Debtors

	2018	2017
	£	£
Trade debtors	21,242	45,814
Amounts owed by group undertakings and undertakings in which the company has a participating interest	154,279	223,509
Deferred tax asset	2,259	2,259
Prepayments	3,619	11,452
Other debtors	12,154	11,927
	193,553	294,961

5 Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	539	10,285
Taxation and social security costs	25,358	31,511
Accruals	30,111	29,024
Other creditors	7,243	1,843
	63,251	72,663

6 Other information

The Wheatley Group of Companies Ltd is a private company limited by shares and incorporated in England. Its registered office is:

The Farm House, Copt Hill Farm
Ricket Lane
Bildworth
Nottinghamshire
NG21 0NA

7 Related party transactions

Included in amounts due from group undertakings is an amount owed by the ultimate holding company, Wheatley Investments Limited, of £20,288 (2017: £30,288), John E.B. Wheatley (Motors) Limited, of £133,991 (2017: £133,991).

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