

Company registration number: 3216784

Wagerdecree Limited
Unaudited filleted financial statements
30 September 2020

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Wagerdecree Limited

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Wagerdecree Limited

Directors and other information

Directors	M A Pawson K V Pawson
Secretary	M A Pawson
Company number	3216784
Registered office	Fifth Floor, Central Square 29 Wellington Street Leeds LS1 4DL
Bankers	The Royal Bank of Scotland 38 Mosley Street Manchester M60 2BE

Wagerdecree Limited

Statement of financial position
30 September 2020

	Note	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	5	1,178		1,102	
Investments	6	46,835		27,864	
			48,013		28,966
Current assets					
Debtors	7	513,000		543,374	
Cash at bank and in hand		18,742		16,424	
		531,742		559,798	
Creditors: amounts falling due within one year	8	(32,091)		(59,433)	
Net current assets			499,651		500,365
Total assets less current liabilities			547,664		529,331
Net assets			547,664		529,331
Capital and reserves					
Called up share capital			2		2
Profit and loss account			547,662		529,329
Shareholders funds			547,664		529,331

For the year ending 30 September 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

The notes on pages 4 to 7 form part of these financial statements.

Wagerdecree Limited

Statement of financial position (continued)
30 September 2020

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 17 December 2020, and are signed on behalf of the board by:

A handwritten signature in black ink, appearing to read 'M A Pawson'. The signature is stylized, with the first letters of each word being prominent.

M A Pawson
Director

The notes on pages 4 to 7 form part of these financial statements.

Wagerdecree Limited

Notes to the financial statements (continued) Year ended 30 September 2020

1. General information

The company is a private company limited by shares, registered in England. The address of the registered office is Fifth Floor, Central Square, 29 Wellington Street, Leeds, LS1 4DL.

The principal activities of the company was that of management consultancy

The presentation currency of the financial statements is the Pound Sterling (£).

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of services falling within the company's ordinary activities.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised 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 that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Wagerdecree Limited

Notes to the financial statements (continued) Year ended 30 September 2020

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fittings fixtures and equipment	- 20%	straight line
Computer equipment	- 33%	straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Fixed asset investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

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 amounts due from group undertakings, 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 trade and other creditors and loans from fellow group companies 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.

Wagerdecree Limited

**Notes to the financial statements
Year ended 30 September 2020**

3. Accounting policies - continued

Defined contribution plans

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 2 (2019: 2).

5. Tangible assets

	Fixtures and fittings £	Computer equipment £	Total £
Cost			
At 1 October 2019	508	4,166	4,674
Additions	65	815	880
At 30 September 2020	<u>573</u>	<u>4,981</u>	<u>5,554</u>
Depreciation			
At 1 October 2019	379	3,194	3,573
Charge for the year	45	758	803
At 30 September 2020	<u>424</u>	<u>3,952</u>	<u>4,376</u>
Carrying amount			
At 30 September 2020	<u>149</u>	<u>1,029</u>	<u>1,178</u>
At 30 September 2019	<u>129</u>	<u>972</u>	<u>1,101</u>

6. Investments

	Other investments other than loans £
Cost	
At 1 October 2019	87,863
Fair value adjustment	18,971
At 30 September 2020	<u>106,834</u>
Impairment	
At 1 October 2019 and 30 September 2020	<u>59,999</u>
Carrying amount	
At 30 September 2020	<u>46,835</u>
At 30 September 2019	<u>27,864</u>

Wagerdecree Limited

Notes to the financial statements (continued)
Year ended 30 September 2020

7. Debtors

	2020	2019
	£	£
Trade debtors	3,000	-
Other debtors	510,000	543,374
	<u>513,000</u>	<u>543,374</u>

8. Creditors: amounts falling due within one year

	2020	2019
	£	£
Corporation tax	11,562	11,689
Other creditors	20,529	47,744
	<u>32,091</u>	<u>59,433</u>

9. Related party transactions

During the year the company made loans to Greenhous Group Limited which as at 30th September 2020 amounted to £510,000 (2019 : £530,000). Mr M Pawson is a director & shareholder in Greenhous Group (Holdings) Limited, the ultimate holding company of Greenhous Group Limited. Interest received in the year ended 30th September 2020 in respect of this loan amounted to £20,415 (2019 : £30,018).