

Registered number  
00281506

R. & H. Wale Limited

Unaudited Filleted Accounts

30 June 2017

**R. & H. Wale Limited****Registered number:** 00281506**Balance Sheet****as at 30 June 2017**

	Notes	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	3	29,744	88,744
Investments	4	174,719	150,000
		<u>204,463</u>	<u>238,744</u>
<b>Current assets</b>			
Stocks		1,381,450	1,227,293
Debtors	5	919,958	32,559
Investments held as current assets		89	1,367
Cash at bank and in hand		72,292	141,863
		<u>2,373,789</u>	<u>1,403,082</u>
<b>Creditors: amounts falling due within one year</b>	6	(571,666)	(536,641)
<b>Net current assets</b>		<u>1,802,123</u>	<u>866,441</u>
<b>Total assets less current liabilities</b>		<u>2,006,586</u>	<u>1,105,185</u>
<b>Provisions for liabilities</b>		-	(2,701)
<b>Net assets</b>		<u>2,006,586</u>	<u>1,102,484</u>
<b>Capital and reserves</b>			
Called up share capital		30,004	30,004
Capital redemption reserve		40,108	40,108
Profit and loss account		1,936,474	1,032,372
<b>Shareholders' funds</b>		<u>2,006,586</u>	<u>1,102,484</u>

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 A C R Wright

Director

Approved by the board on 16 October 2017

**R. & H. Wale Limited**  
**Notes to the Accounts**  
**for the year ended 30 June 2017**

**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:

Plant and machinery	25% per annum reducing balance
Office equipment	33.33% per annum 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.

### ***Pensions***

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

<b>2 Employees</b>	<b>2017 Number</b>	<b>2016 Number</b>
Average number of persons employed by the company	<u>7</u>	<u>6</u>

### **3 Tangible fixed assets**

	<b>Land and buildings £</b>	<b>Plant and machinery etc £</b>	<b>Investment properties £</b>	<b>Total £</b>
<b>Cost</b>				
At 1 July 2016	67,510	35,573	56,111	159,194
Disposals	-	-	(52,000)	(52,000)
At 30 June 2017	<u>67,510</u>	<u>35,573</u>	<u>4,111</u>	<u>107,194</u>
<b>Depreciation</b>				
At 1 July 2016	60,060	10,390	-	70,450
Charge for the year	-	7,000	-	7,000
At 30 June 2017	<u>60,060</u>	<u>17,390</u>	<u>-</u>	<u>77,450</u>
<b>Net book value</b>				
At 30 June 2017	<u>7,450</u>	<u>18,183</u>	<u>4,111</u>	<u>29,744</u>
At 30 June 2016	<u>7,450</u>	<u>25,183</u>	<u>56,111</u>	<u>88,744</u>

### **4 Investments**

**Other  
investments**

£

**Cost**

At 1 July 2016	150,000
Additions	24,719
At 30 June 2017	<u>174,719</u>

<b>5 Debtors</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Trade debtors	1,430	28,176
Other debtors	918,528	4,383
	<u>919,958</u>	<u>32,559</u>
Amounts due after more than one year included above	<u>900,000</u>	<u>-</u>

<b>6 Creditors: amounts falling due within one year</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Trade creditors	42,510	60,986
Corporation tax	7,521	4,179
Other taxes and social security costs	10,686	5,193
Other creditors	510,949	466,283
	<u>571,666</u>	<u>536,641</u>

**7 Related party transactions**

Mr G R Wright and Mr A C R Wright are directors of F W Deptford (Over) Limited. During the year R. & H. Wale Limited charged F W Deptford (Over) Limited £25,338 (2016 £89,610) for services, goods and property development of which £nil (2016 £15,295) was outstanding at the year end. F W Deptford (Over) Limited continued to provide an interest free loan which totals £400,000 (2016 £ 3 2 0 , 0 0 0 ) .

Mr A C R Wright is a director of N & A Wright Property Ltd. During the year R. & H. Wale Limited sold land and commercial units for £900,000 to N & A Wright Property Ltd. R. & H. Wale Limited provided an interest free loan to N & A Wright Property Ltd which at the year end totalled £913,585.

**8 Other information**

R. & H. Wale Limited is a private company limited by shares and incorporated in England. Its registered office is:

42 High Street  
Balsham  
Cambridge

Cambs

CB21 4EP

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