

REGISTERED NUMBER: 00648969 (England and Wales)

**Wilkes Properties (Wakefield) Limited**

**Financial Statements**

**Year Ended 31 March 2017**



Jolliffe Cork LLP  
Chartered Accountants & Statutory Auditor  
33 George Street  
Wakefield  
West Yorkshire  
WF1 1LX

# **Wilkes Properties (Wakefield) Limited**

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## **Wilkes Properties (Wakefield) Limited**

### **Company Information for the year ended 31 March 2017**

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**DIRECTORS:**

Mr P G Wilkes  
Mr N J M Wilkes

**SECRETARY:**

Mr N J M Wilkes

**REGISTERED OFFICE:**

Spa Street  
Ossett  
Wakefield  
West Yorkshire  
WF5 0HP

**REGISTERED NUMBER:**

00648969 (England and Wales)

**AUDITORS:**

Jolliffe Cork LLP  
Chartered Accountants & Statutory Auditor  
33 George Street  
Wakefield  
West Yorkshire  
WF1 1LX

**BANKERS:**

The Royal Bank of Scotland  
27 Market Place  
Huddersfield  
HD1 2AD

**Wilkes Properties (Wakefield) Limited (Registered number: 00648969)**

**Statement of Financial Position  
31 March 2017**

	Notes	2017 £	2016 £
<b>FIXED ASSETS</b>			
Tangible assets	4	657	950
Investment property	5	<u>11,976,000</u>	<u>10,651,000</u>
		<b>11,976,657</b>	<b>10,651,950</b>
<b>CURRENT ASSETS</b>			
Debtors	6	48,240	15,641
Cash at bank		<u>2,173,936</u>	<u>1,271,359</u>
		<b>2,222,176</b>	<b>1,287,000</b>
<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	7	<u>7,979,248</u>	<u>7,235,125</u>
<b>NET CURRENT LIABILITIES</b>		<u><b>(5,757,072)</b></u>	<u><b>(5,948,125)</b></u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>6,219,585</b>	<b>4,703,825</b>
<b>PROVISIONS FOR LIABILITIES</b>		<u>169,765</u>	<u>10</u>
<b>NET ASSETS</b>		<u><b>6,049,820</b></u>	<u><b>4,703,815</b></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	9	6,100	6,100
Capital redemption reserve		3,910	3,910
Retained earnings		<u>6,039,810</u>	<u>4,693,805</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><b>6,049,820</b></u>	<u><b>4,703,815</b></u>

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 17 November 2017 and were signed on its behalf by:

  
Mr P G Wilkes - Director

The notes form part of these financial statements

## **Wilkes Properties (Wakefield) Limited**

### **Notes to the Financial Statements for the year ended 31 March 2017**

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#### **1. STATUTORY INFORMATION**

Wilkes Properties (Wakefield) 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.

#### **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 the fair value of the consideration received or receivable in respect of the letting of commercial properties plus related services, excluding value added tax and other sales taxes.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 33% on cost

All fixed assets initially recorded at cost.

##### **Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

##### **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 statement of financial position date.

##### **Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

##### **Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

# Wilkes Properties (Wakefield) Limited

## Notes to the Financial Statements - continued for the year ended 31 March 2017

### 3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2016 - 1).

### 4. TANGIBLE FIXED ASSETS

	Computer equipment £
<b>COST</b>	
At 1 April 2016 and 31 March 2017	<u>1,719</u>
<b>DEPRECIATION</b>	
At 1 April 2016	769
Charge for year	<u>293</u>
At 31 March 2017	<u>1,062</u>
<b>NET BOOK VALUE</b>	
At 31 March 2017	<u>657</u>
At 31 March 2016	<u>950</u>

### 5. INVESTMENT PROPERTY

	Total £
<b>FAIR VALUE</b>	
At 1 April 2016	10,651,000
Revaluations	<u>1,325,000</u>
At 31 March 2017	<u>11,976,000</u>
<b>NET BOOK VALUE</b>	
At 31 March 2017	<u>11,976,000</u>
At 31 March 2016	<u>10,651,000</u>

The property valuations were carried out on 31 March 2017 by the directors, on a Market Value basis.

The historic cost of the investment properties is £8,246,251.

### 6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	38,212	11,832
Prepayments and accrued income	<u>10,028</u>	<u>3,809</u>
	<u>48,240</u>	<u>15,641</u>

# Wilkes Properties (Wakefield) Limited

## Notes to the Financial Statements - continued for the year ended 31 March 2017

### 7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Bank loans and overdrafts	2,106,704	1,638,788
Trade creditors	197,079	125,066
Amounts owed to related undertakings	4,889,091	4,663,875
Tax	69,413	46,447
VAT	41,023	28,007
Other creditors	4,660	5,155
Directors' current accounts	659,219	713,845
Accruals and deferred income	12,059	13,942
	<u>7,979,248</u>	<u>7,235,125</u>

### 8. SECURED DEBTS

The following secured debts are included within creditors:

	2017	2016
	£	£
Bank overdrafts	<u>2,106,704</u>	<u>1,638,788</u>

### 9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017	2016
			£	£
6,090	Ordinary	£1	6,090	6,090
10	A Ordinary	£1	<u>10</u>	<u>10</u>
			<u>6,100</u>	<u>6,100</u>

### 10. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Claire Lawton FCA DChA (Senior Statutory Auditor)  
for and on behalf of Jolliffe Cork LLP

### 11. CONTINGENT LIABILITIES

The company is subject to an unlimited guarantee for the liabilities of Wilkes Vending Services Limited, Wilkes Cleaning Services Limited and Wilkes Catering Supplies Limited.

### 12. RELATED PARTY DISCLOSURES

During the year, total dividends of £83,400 were paid to the directors.

## **Wilkes Properties (Wakefield) Limited**

### **Notes to the Financial Statements - continued for the year ended 31 March 2017**

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#### **12. RELATED PARTY DISCLOSURES - continued**

The company was under the control of Mr P G Wilkes throughout the current and previous year. Mr P G Wilkes is a director and the majority shareholder. During the year interest was charged at a market rate by Mr P G Wilkes on the company in respect of his loan account in the sum of £18,640.

In the opinion of the directors there are no further transactions which require disclosure under Section 1A of FRS 102.