

COMPANY REGISTRATION NUMBER: 01694887

**W Croxford (Properties) Limited**  
**Filleted Unaudited Financial Statements**  
**31 March 2020**

# **W Croxford (Properties) Limited**

## **Financial Statements**

**Year ended 31 March 2020**

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# **W Croxford (Properties) Limited**

## **Officers and Professional Advisers**

<b>The board of directors</b>	Mr W Croxford
	Mrs DM Croxford
	Mr N R Croxford
	Mrs N J Croxford
<b>Company secretary</b>	Mrs D M Croxford
<b>Registered office</b>	3B Swallowfield Courtyard
	Wolverhampton Road
	Oldbury
	West Midlands
	B69 2JG
<b>Accountants</b>	BSN Associates Limited
	Chartered Accountants
	3B Swallowfield Courtyard
	Wolverhampton Road
	Oldbury
	West Midlands
	B69 2JG

# **W Croxford (Properties) Limited**

## **Chartered Accountants Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of W Croxford (Properties) Limited**

### **Year ended 31 March 2020**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of W Croxford (Properties) Limited for the year ended 31 March 2020, which comprise the statement of financial position and the related notes from the company's accounting records and from information and explanations you have given us. As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [www.icaew.com/en/membership/regulations-standards-and-guidance](http://www.icaew.com/en/membership/regulations-standards-and-guidance). This report is made solely to the Board of Directors of W Croxford (Properties) Limited, as a body, in accordance with the terms of our engagement letter dated 30 May 2017. Our work has been undertaken solely to prepare for your approval the financial statements of W Croxford (Properties) Limited and state those matters that we have agreed to state to you, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at [www.icaew.com/compilation](http://www.icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than W Croxford (Properties) Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that W Croxford (Properties) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of W Croxford (Properties) Limited. You consider that W Croxford (Properties) Limited is exempt from the statutory audit requirement for the year. We have not been instructed to carry out an audit or a review of the financial statements of W Croxford (Properties) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

BSN Associates Limited Chartered Accountants

3B Swallowfield Courtyard Wolverhampton Road Oldbury West Midlands B69 2JG

29 June 2020

# W Croxford (Properties) Limited

## Statement of Financial Position

31 March 2020

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Investments	5	953,082	953,082
<b>Current assets</b>			
Cash at bank and in hand		62,768	13,086
<b>Creditors: amounts falling due within one year</b>	6	376,749	384,390
<b>Net current liabilities</b>		313,981	371,304
<b>Total assets less current liabilities</b>		639,101	581,778
<b>Provisions</b>			
Taxation including deferred tax	7	–	( 6,500)
<b>Net assets</b>		639,101	588,278
<b>Capital and reserves</b>			
Called up share capital	9	1,000	1,000
Profit and loss account	10	638,101	587,278
<b>Shareholders funds</b>		639,101	588,278

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'.

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

For the year ending 31 March 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 .

# **W Croxford (Properties) Limited**

## **Statement of Financial Position** *(continued)*

**31 March 2020**

These financial statements were approved by the board of directors and authorised for issue on 29 June 2020 , and are signed on behalf of the board by:

Mr W Croxford

Director

Company registration number: 01694887

# **W Croxford (Properties) Limited**

## **Notes to the Financial Statements**

**Year ended 31 March 2020**

### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 3B Swallowfield Courtyard, Wolverhampton Road, Oldbury, West Midlands, B69 2JG.

### **2. Statement of compliance**

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

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Disclosure exemptions**

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under FRS 102: -No cash flow statement has been presented for the company -Disclosures in respect of financial instruments have not been presented.

#### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

#### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for properties rented. Revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period provided that the outcome can be reliably estimated. When the outcome cannot be reliably estimated, revenue is recognised only to the extent that it is probable the expenses recognised will be recovered.

## Income tax

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

## Investments

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in profit or loss.

If a reliable measure of fair value is no longer available without undue cost or effort for an item of investment property, it shall be transferred to tangible assets and treated as such until it is expected that fair value will be reliably measurable on an on-going basis.

## Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

## 4. Particulars of employees

The average number of persons employed by the company during the year amounted to 4 (2019: 4 ).

## 5. Investments

	Investment Properties £
<b>Cost</b>	
At 1 April 2019 and 31 March 2020	953,082
<b>Impairment</b>	
At 1 April 2019 and 31 March 2020	—



**Carrying amount****At 31 March 2020****953,082**

At 31 March 2019

953,082

The directors have reviewed the fair value of the investment properties and consider the value that they are stated at in the accounts reflects their fair value.

**6. Creditors: amounts falling due within one year**

	<b>2020</b>	2019
	<b>£</b>	£
Accruals and deferred income	<b>8,909</b>	8,909
Corporation tax	<b>6,359</b>	—
Director loan accounts	<b>361,481</b>	375,481
	<b>376,749</b>	384,390

**7. Provisions**

	<b>Deferred tax (note 8) £</b>
At 1 April 2019	<b>( 6,500)</b>
Charge against provision	<b>6,500</b>
<b>At 31 March 2020</b>	<b>—</b>

**8. Deferred tax**

The deferred tax included in the statement of financial position is as follows:

	<b>2020</b>	2019
	<b>£</b>	£
Included in provisions (note 7)	<b>—</b>	( 6,500)

The deferred tax account consists of the tax effect of timing differences in respect of:

	<b>2020</b>	2019
	<b>£</b>	£
Unused tax losses	<b>—</b>	( 6,500)

**9. Called up share capital****Issued, called up and fully paid**

	<b>2020</b>		<b>2019</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary shares of £ 1 each	<b>1,000</b>	<b>1,000</b>	1,000	1,000

**10. Reserves**

Profit and loss account - This reserve records retained earnings and accumulated losses.

**11. Directors' advances, credits and guarantees**

At the year end there was a balance owed to the directors of £361,481 (2019: £375,481).

**12. Controlling party**

The directors consider that no one individual controls the company.

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.