

REGISTERED NUMBER: 02731687 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019
FOR
WIDEHEATH LIMITED**

WIDEHEATH LIMITED (REGISTERED NUMBER: 02731687)

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FOR THE YEAR ENDED 31 DECEMBER 2019**

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WIDEHEATH LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2019**

DIRECTOR: A M Coe

SECRETARY: D G Coe

REGISTERED OFFICE: Bryant House
Bryant Road
Strood
Rochester
Kent
ME2 3EW

BUSINESS ADDRESS: 26 Shepherdsgate Drive
Curtis Wood Park
Herne Bay
Canterbury
Kent
CT6 7TX

REGISTERED NUMBER: 02731687 (England and Wales)

ACCOUNTANTS: Friend & Grant Ltd
Bryant House
Bryant Road
Strood
Rochester
Kent
ME2 3EW

BALANCE SHEET
31 DECEMBER 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	5		296		17,826
Investment property	6		<u>840,000</u>		<u>833,000</u>
			840,296		850,826
CURRENT ASSETS					
Cash at bank		12,484		6,759	
CREDITORS					
Amounts falling due within one year	7	<u>49,171</u>		<u>44,607</u>	
NET CURRENT LIABILITIES			<u>(36,687)</u>		<u>(37,848)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			803,609		812,978
CREDITORS					
Amounts falling due after more than one year	8		(82,500)		(117,108)
PROVISIONS FOR LIABILITIES			(56)		(291)
ACCRUALS AND DEFERRED INCOME			<u>(15,628)</u>		<u>(15,245)</u>
NET ASSETS			<u>705,425</u>		<u>680,334</u>
CAPITAL AND RESERVES					
Called up share capital			15,002		15,002
Share premium			288,913		288,913
Fair value reserve			350,933		343,933
Retained earnings			<u>50,577</u>		<u>32,486</u>
SHAREHOLDERS' FUNDS			<u>705,425</u>		<u>680,334</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

BALANCE SHEET - continued
31 DECEMBER 2019

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 27 March 2020 and were signed by:

A M Coe - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

1. STATUTORY INFORMATION

Wideheath 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.

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

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with Financial Reporting Standard 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland, including the presentation and disclosure requirements of Section 1A applicable to small companies, and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Going concern

No material uncertainties that may cast doubt about the ability of the company to continue as a going concern have been identified by the director.

Turnover

Turnover is measured as the fair value of the consideration received or receivable from the exchange of services, excluding discounts, rebates, value added tax and other sales taxes.

Rendering of services

The percentage of completion method is used to calculate the turnover recognised at the period end.

Turnover from the rendering of services is recognised when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
 - it is probable that the economic benefits associated with the transaction will flow to the entity;
 - the stage of completion of the transaction at the end of the reporting period can be measured reliably;
- and
- the costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

Tangible fixed assets

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

Fixtures and fittings	- 33% on reducing balance
Motor vehicles	- 25% on reducing balance

Tangible fixed assets other than investment property are stated at cost less depreciation.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019**

3. ACCOUNTING POLICIES - continued

Investment property

Investment property is included at fair value. Valuations are carried out annually by the directors based on:

- how the market could be expected to price the asset
- measuring the risk return factors inherent in the asset

Gains are recognised in the income statement. Deferred taxation is provided on these gains at the rate expected to apply when the property is sold. No depreciation is provided in respect of investment properties.

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 balance sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Assets held under finance lease and hire purchase contracts are capitalised in the balance sheet and depreciated over their expected useful lives. The interest element of the leasing payments represents a constant proportion of the capital balance outstanding and is charged to the profit and loss account over the period of the lease.

All other leases are regarded as operating leases and the payments made under them are charged to the profit and loss account on a straight line basis over the lease term.

Employee benefits

The company recognises a provision for annual leave accrued by employees as a result of services rendered in current period, and which employees are entitled to carry forward and use within the next 12 months. The provision is measured at the salary cost payable for the period of absence.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2018 - 2) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Totals £
COST			
At 1 January 2019	14,482	31,435	45,917
Disposals	-	(17,404)	(17,404)
At 31 December 2019	<u>14,482</u>	<u>14,031</u>	<u>28,513</u>
DEPRECIATION			
At 1 January 2019	14,216	13,875	28,091
Charge for year	87	39	126
At 31 December 2019	<u>14,303</u>	<u>13,914</u>	<u>28,217</u>
NET BOOK VALUE			
At 31 December 2019	<u>179</u>	<u>117</u>	<u>296</u>
At 31 December 2018	<u>266</u>	<u>17,560</u>	<u>17,826</u>

6. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 January 2019	833,000
Revaluations	7,000
At 31 December 2019	<u>840,000</u>
NET BOOK VALUE	
At 31 December 2019	<u>840,000</u>
At 31 December 2018	<u>833,000</u>

The investment properties valuations have been reviewed by the director at £840,000. The historic cost of the properties are £489,067.

Fair value at 31 December 2019 is represented by:

	£
Valuation in 2019	<u>840,000</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Bank loans and overdrafts	15,000	15,000
Hire purchase contracts	-	4,452
Taxation and social security	7,128	6,040
Other creditors	<u>27,043</u>	<u>19,115</u>
	<u>49,171</u>	<u>44,607</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2019 £	2018 £
Bank loans	82,500	97,500
Hire purchase contracts	-	19,608
	<u>82,500</u>	<u>117,108</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2019 £	2018 £
Bank loans	<u>97,500</u>	<u>112,500</u>

The bank loans and overdraft are secured on the UK freehold properties owned by the company and also by way of a debenture comprising fixed and floating charges over all of the assets and undertaking of the company.

10. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 December 2019 and 31 December 2018:

	2019 £	2018 £
A M Coe		
Balance outstanding at start of year	(13,778)	(10,558)
Amounts advanced	3,940	6,355
Amounts repaid	(9,985)	(9,575)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(19,823)</u>	<u>(13,778)</u>

The loan from the director to the company is unsecured and repayable on demand. Interest has been charged at a rate of 10% per annum.

11. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is A M Coe.

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.