

WRC NUNS ROAD LIMITED

Unaudited Financial Statements for the Year Ended 31st March 2020

Hall & Co
Chartered Accountants
Amplevine House
Dukes Road
Southampton
Hampshire
SO14 0ST

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for the year ended 31st March 2020**

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WRC NUNS ROAD LIMITED

Company Information for the year ended 31st March 2020

DIRECTORS:

M Levett
Mrs R Greenberg

REGISTERED OFFICE:

Hall & Co
2nd Floor, Amplevine House
Dukes Road
Southampton
Hampshire
SO14 0ST

REGISTERED NUMBER:

02908590 (England and Wales)

ACCOUNTANTS:

Hall & Co
Chartered Accountants
Amplevine House
Dukes Road
Southampton
Hampshire
SO14 0ST

WRC NUNS ROAD LIMITED (REGISTERED NUMBER: 02908590)**Balance Sheet
31st March 2020**

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Investment property	4		72,000		72,000
CURRENT ASSETS					
Debtors	5	5,690		5,690	
Cash at bank		<u>36,501</u>		<u>32,678</u>	
		42,191		38,368	
CREDITORS					
Amounts falling due within one year	6	<u>17,293</u>		<u>17,003</u>	
NET CURRENT ASSETS			<u>24,898</u>		<u>21,365</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			96,898		93,365
CREDITORS					
Amounts falling due after more than one year	7		<u>333,316</u>		<u>333,316</u>
NET LIABILITIES			<u>(236,418)</u>		<u>(239,951)</u>
CAPITAL AND RESERVES					
Called up share capital	8		539,649		539,649
Retained earnings			<u>(776,067)</u>		<u>(779,600)</u>
SHAREHOLDERS' FUNDS			<u>(236,418)</u>		<u>(239,951)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

The notes form part of these financial statements

Balance Sheet - continued
31st March 2020

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 Board of Directors and authorised for issue on 19th October 2020 and were signed on its behalf by:

M Levett - Director

**Notes to the Financial Statements
for the year ended 31st March 2020**

1. STATUTORY INFORMATION

WRC Nuns Road 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared on the going concern basis which assumes that the company will continue in operational existence for the foreseeable future. The providers of the long term loans have indicated they will not be seeking repayments of amounts due in the foreseeable future. The company now has in place leases with its landlord and tenant which are for a period in excess of 20 years which should provide a stable income stream for the foreseeable future.

The directors therefore considers it appropriate that the financial statements are prepared on the going concern basis.

Turnover

Turnover represents amounts receivable by the company in respect of goods and services provided during the year excluding discounts and value added tax and includes rents receivable.

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 balance sheet date.

Notes to the Financial Statements - continued
for the year ended 31st March 2020

2. ACCOUNTING POLICIES - continued

Deferred tax

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2019 - NIL).

4. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1st April 2019 and 31st March 2020	<u>72,000</u>
NET BOOK VALUE	
At 31st March 2020	<u>72,000</u>
At 31st March 2019	<u>72,000</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	<u>5,690</u>	<u>5,690</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Taxation and social security	5,948	5,676
Other creditors	<u>11,345</u>	<u>11,327</u>
	<u>17,293</u>	<u>17,003</u>

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

	2020 £	2019 £
Other creditors	<u>333,316</u>	<u>333,316</u>

**Notes to the Financial Statements - continued
for the year ended 31st March 2020**

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2020 £	2019 £
539,648	'A' Ordinary	£1	539,648	539,648
1	'B' Ordinary	£1	<u>1</u>	<u>1</u>
			<u>539,649</u>	<u>539,649</u>

The 'B' Ordinary share provides the shareholder with certain rights on matters concerning the constitution and operation of the company.

9. OTHER FINANCIAL COMMITMENTS

At 31st March 2020, the company had total commitments under non-cancellable operating leases over the remaining life of those leases which is in excess of 10 years of £55,500 (2018 £58,500).

10. ULTIMATE CONTROLLING PARTY

The company's joint controlling parties are M Levett and R E Greenberg .

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.