

Registered number

04445395

WOODBIDGE ASSETS LIMITED

Filleted Accounts

30 September 2022

WOODBRIIDGE ASSETS LIMITED

Registered number: 04445395

Balance Sheet

as at 30 September 2022

	Notes	2022	2021
		£	£
Fixed assets			
Tangible assets	3	1,776,264	1,726,642
Current assets			
Debtors	4	2,495	-
Cash at bank and in hand		23,840	22,398
		<u>26,335</u>	<u>22,398</u>
Creditors: amounts falling due within one year			
	5	(131,093)	(92,134)
Net current liabilities			
		<u>(104,758)</u>	<u>(69,736)</u>
Total assets less current liabilities			
		<u>1,671,506</u>	<u>1,656,906</u>
Creditors: amounts falling due after more than one year			
	6	(674,104)	(688,137)
Provisions for liabilities			
		(160,533)	(160,533)
Net assets			
		<u>836,869</u>	<u>808,236</u>
Capital and reserves			
Called up share capital		100	100
Revaluation reserve	8	684,377	684,377
Profit and loss account		152,392	123,759
Shareholders' funds			
		<u>836,869</u>	<u>808,236</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.

Kulwinder Singh DHALIWAL

Director

Approved by the board on 30 June 2023

WOODBIDGE ASSETS LIMITED

Notes to the Accounts

for the year ended 30 September 2022

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 represents rent receivable by the company, net of value added tax.

Investment properties

Investment properties are revalued annually and the aggregate surplus or deficit is transferred to revaluation reserve. No depreciation is provided in respect of investment properties.

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	20% reducing balance
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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.

2 Employees	2022	2021
	Number	Number
Average number of persons employed by the company	0	0

3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 October 2021	1,725,000	10,038	1,735,038
Additions	49,950	-	49,950
At 30 September 2022	<u>1,774,950</u>	<u>10,038</u>	<u>1,784,988</u>
Depreciation			
At 1 October 2021	-	8,396	8,396
Charge for the year	-	328	328
At 30 September 2022	<u>-</u>	<u>8,724</u>	<u>8,724</u>
Net book value			
At 30 September 2022	<u>1,774,950</u>	<u>1,314</u>	<u>1,776,264</u>
At 30 September 2021	<u>1,725,000</u>	<u>1,642</u>	<u>1,726,642</u>

Freehold land and buildings:	2022	2021
	£	£
Historical cost	880,090	880,090
	<u>880,090</u>	<u>880,090</u>

The investment properties were measured for fair value by the directors, and in their opinion the fair value of the investment property is fairly stated.

4 Debtors	2022	2021
	£	£
Other debtors	<u>2,495</u>	<u>-</u>

5 Creditors: amounts falling due within one year	2022	2021
	£	£
Bank loans and overdrafts	14,036	14,702
Trade creditors	31,000	2,412
Taxation and social security costs	6,793	4,544
Director's loan account	77,762	68,977
Other creditors	<u>1,502</u>	<u>1,499</u>

	<u>131,093</u>	<u>92,134</u>
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6 Creditors: amounts falling due after one year

2022

2021

£

£

Bank loans

568,720

582,753

Shareholders' loans

105,384

105,384

674,104

688,137

7 Loans

2022

2021

£

£

Creditors include:

Instalments falling due for payment after more than five years

507,175

523,500

Secured bank loans

582,757

597,455

The bank loan is secured on first charge over the freehold land and building held by the company.

8 Revaluation reserve

2022

2021

£

£

At 1 October 2021

684,377

684,377

At 30 September 2022

684,377

684,377

9 Related party transactions

Management fee £1,473 (2021: £NIL) was paid to one of the directors, Mr R S Dhaliwal.

Land and buildings additions £43,750 (2021: £NIL) and trade creditors £31,000 (2021: £NIL) were related to the property improvement done by a company WESTCROFT CONSTRUCTIONS SERVICES LTD, a company incorporate in England and Mr R S Dhaliwal is the sole director in the company and Mr KS & Mr RS Dhaliwan hold majority shareholding in the company via a group company.

10 Controlling party

The company is under the control of its directors Mr K S and Mr R S Dhaliwal.

11 Other information

WOODBIDGE ASSETS LIMITED is a private company limited by shares and incorporated in England. Its registered office is:

Enterprise House
Uxbridge Road
George Green
Slough
SL3 6AN

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.