

WILDFIRE PROPERTY TRUSTEE COMPANY LIMITED

(A COMPANY LIMITED BY GUARANTEE)

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 MARCH 2018

WILDFIRE PROPERTY TRUSTEE COMPANY LIMITED
(A COMPANY LIMITED BY GUARANTEE)
REGISTERED NUMBER:05914277

STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2018

	Note	2018 £	2017 £
FIXED ASSETS			
Investment property	5	850,000	850,000
		<u>850,000</u>	<u>850,000</u>
CURRENT ASSETS			
Debtors: amounts falling due within one year	6	1,244	3,238
Cash at bank and in hand		15,554	4,136
		<u>16,798</u>	<u>7,374</u>
Creditors: amounts falling due within one year	7	(44,612)	(54,406)
NET CURRENT LIABILITIES		<u>(27,814)</u>	<u>(47,032)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>822,186</u>	<u>802,968</u>
Creditors: amounts falling due after more than one year	8	(822,186)	(802,968)
NET ASSETS		<u>-</u>	<u>-</u>
CAPITAL AND RESERVES			
TOTAL EQUITY		<u>-</u>	<u>-</u>

WILDFIRE PROPERTY TRUSTEE COMPANY LIMITED

(A COMPANY LIMITED BY GUARANTEE)

REGISTERED NUMBER:05914277

STATEMENT OF FINANCIAL POSITION (CONTINUED)

AS AT 31 MARCH 2018

The directors consider that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

Mr D A Templeton

Director

Date: 5 November 2018

Mrs C Templeton

Director

Date: 15 November 2018

The notes on pages 3 to 6 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

1. GENERAL INFORMATION

Wildfire Property Trustee Company Limited is a private limited company, limited by guarantee, incorporated and registered in England within the United Kingdom. The company's registered number is 05914277 and the address of the registered office is Springfield House, 45 Welsh Back, Bristol, BS1 4AG.

2. ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 GOING CONCERN

The financial statements have been prepared on a going concern basis. The directors are constantly reviewing the financial position of the company and continue to provide financial support where necessary.

2.3 TURNOVER

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

2.4 INVESTMENT PROPERTY

Investment property is carried at fair value determined annually by either external valuers or the Directors and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in the Statement of comprehensive income.

2.5 DEBTORS

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.6 CASH AND CASH EQUIVALENTS

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.7 CREDITORS

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

2. ACCOUNTING POLICIES (continued)

2.8 FINANCIAL INSTRUMENTS

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

3. EMPLOYEES

The average monthly number of employees, including directors, during the year was 2 (2017: 2).

4. TAXATION

In accordance with the Memorandum of Association, the company acts as nominee for the members. All profits are treated as accruing directly to the members and are taxed on them directly. The company is therefore not liable to corporation tax.

5. INVESTMENT PROPERTY

	Freehold investment property £
VALUATION	
At 1 April 2017	850,000
	<hr/>
AT 31 MARCH 2018	850,000
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The valuations were made by Vale Services Chartered Surveyors and Valuers in 2017, on an open market value for existing use basis. The directors have considered there to be no change in valuation at the end of the current year.

The company has legal title to the Freehold Investment property but holds it on trust for the members and directors of the company. The members and directors have beneficial title.

Freehold Investment property is held for investment purposes and is included in the Statement of Financial Position at open market value. It is revalued annually and depreciation is not provided.

If the Investment properties had been accounted for under the historic cost accounting rules, the properties would have been measured as follows:

	2018 £	2017 £
Historic cost	581,865	581,865
	<hr/>	<hr/>
	581,865	581,865
	<hr/> <hr/>	<hr/> <hr/>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

6. DEBTORS

	2018	2017
	£	£
Prepayments and accrued income	1,244	3,238
	<u>1,244</u>	<u>3,238</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Bank loans	20,505	20,505
Trade creditors	-	1,159
Other taxation and social security	2,021	1,774
Other creditors	20,000	27,900
Accruals and deferred income	2,086	3,068
	<u>44,612</u>	<u>54,406</u>

Security has been given by the company on Bank loans included in creditor amounts falling due within one year.

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

	2018	2017
	£	£
Bank loans	236,699	252,491
Other creditors	585,487	550,477
	<u>822,186</u>	<u>802,968</u>

Security has been given by the company on bank loans included in creditor amounts falling due after more than one year.

9. COMPANY STATUS

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £5 towards the assets of the company in the event of liquidation.

10. RELATED PARTY TRANSACTIONS

At 31 March 2018 an amount of £605,487 (2017: £578,377) was due by the company to the directors and members. This amount is included within other creditors (due within one year and due in more than one year).

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.