

Company registration number 06219735 (England and Wales)

**WILDWOOD LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2022**  
**PAGES FOR FILING WITH REGISTRAR**

# WILDWOOD LIMITED

## CONTENTS

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	<b>Page</b>
Balance sheet	1 - 2
Statement of changes in equity	3
Notes to the financial statements	4 - 8

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# WILDWOOD LIMITED

## BALANCE SHEET

AS AT 30 APRIL 2022

	Notes	2022		2021	
		£	£	£	£
<b>Fixed assets</b>					
Investment properties	4		980,000		2,425,000
Investments	5		12		12
			<u>980,012</u>		<u>2,425,012</u>
<b>Current assets</b>					
Stocks		1,540,645		230,338	
Debtors	6	1,273		61,347	
Cash at bank and in hand		24,352		6,811	
		<u>1,566,270</u>		<u>298,496</u>	
<b>Creditors: amounts falling due within one year</b>	7	<u>(1,242,842)</u>		<u>(1,508,045)</u>	
<b>Net current assets/(liabilities)</b>			<u>323,428</u>		<u>(1,209,549)</u>
<b>Total assets less current liabilities</b>			<u>1,303,440</u>		<u>1,215,463</u>
<b>Creditors: amounts falling due after more than one year</b>	8		-		(43,662)
<b>Provisions for liabilities</b>			<u>(110,678)</u>		<u>(100,228)</u>
<b>Net assets</b>			<u>1,192,762</u>		<u>1,071,573</u>
<b>Capital and reserves</b>					
Called up share capital			100		100
Fair value reserve			471,839		427,289
Profit and loss reserves			720,823		644,184
<b>Total equity</b>			<u>1,192,762</u>		<u>1,071,573</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 April 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

**WILDWOOD LIMITED**

**BALANCE SHEET (CONTINUED)**

**AS AT 30 APRIL 2022**

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The financial statements were approved by the board of directors and authorised for issue on 25 January 2023 and are signed on its behalf by:

Mr G R Hirons  
**Director**

**Company Registration No. 06219735**

## WILDWOOD LIMITED

### STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 APRIL 2022

	Share capital	Fair Value reserve	Profit and loss reserves	Total
	£	£	£	£
<b>Balance at 1 May 2020</b>	100	516,031	166,226	682,357
<b>Year ended 30 April 2021:</b>				
Profit for the year	-	-	389,216	389,216
Other comprehensive income:				
Gains reclassified to profit or loss	-	(88,742)	88,742	-
Total comprehensive income for the year	-	(88,742)	477,958	389,216
<b>Balance at 30 April 2021</b>	100	427,289	644,184	1,071,573
<b>Year ended 30 April 2022:</b>				
Profit for the year	-	-	121,189	121,189
Other comprehensive income:				
Gains reclassified to profit or loss	-	44,550	(44,550)	-
Total comprehensive income for the year	-	44,550	76,639	121,189
<b>Balance at 30 April 2022</b>	100	471,839	720,823	1,192,762

# WILDWOOD LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2022

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### 1 Accounting policies

#### Company information

Wildwood Limited is a private company limited by shares incorporated in England and Wales. The registered office is Jayar Components Ltd, Jayar House Motorway Industrial Estate, Forstal, Aylesford, Kent, ME20 7AF.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

#### 1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

#### 1.3 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. Changes in fair value are recognised in profit or loss.

#### 1.4 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

# WILDWOOD LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2022

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### 1 Accounting policies

(Continued)

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

Entities in which the company has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

### 1.5 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of cost and replacement cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

### 1.6 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

### 1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

#### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

# WILDWOOD LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2022

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### 1 Accounting policies

(Continued)

#### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

### 1.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

### 1.9 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

#### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

#### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

### 1.10 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.



# WILDWOOD LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2022

### 2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2022 Number	2021 Number
Total	2	2

### 4 Investment property

	2022 £
<b>Fair value</b>	
At 1 May 2021	2,425,000
Transfers	(1,500,000)
Revaluations	55,000
At 30 April 2022	980,000

The fair value of the investment property has been arrived at on the basis of a valuation carried out by the Directors at the year end. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

If investment properties were stated on an historical cost basis rather than a fair value basis, the amounts would have been included as follows:

	2022 £	2021 £
Cost	562,925	1,897,483
Accumulated depreciation	-	-
Carrying amount	562,925	1,897,483

# WILDWOOD LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2022

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<b>5</b>	<b>Fixed asset investments</b>		
		<b>2022</b>	<b>2021</b>
		£	£
	Shares in group undertakings and participating interests	12	12
		<u>          </u>	<u>          </u>
<b>6</b>	<b>Debtors</b>		
		<b>2022</b>	<b>2021</b>
	<b>Amounts falling due within one year:</b>	<b>£</b>	<b>£</b>
	Other debtors	1,273	61,347
		<u>          </u>	<u>          </u>
<b>7</b>	<b>Creditors: amounts falling due within one year</b>		
		<b>2022</b>	<b>2021</b>
		£	£
	Bank loans	42,569	5,924
	Trade creditors	6,922	765
	Amounts owed to group undertakings	6,027	-
	Corporation tax	43,988	129,955
	Other taxation and social security	1,713	-
	Other creditors	1,141,623	1,371,401
		<u>          </u>	<u>          </u>
		1,242,842	1,508,045
		<u>          </u>	<u>          </u>
<b>8</b>	<b>Creditors: amounts falling due after more than one year</b>		
		<b>2022</b>	<b>2021</b>
		£	£
	Bank loans and overdrafts	-	43,662
		<u>          </u>	<u>          </u>

### **9 Related party transactions**

#### **Transactions with related parties**

During the year the company entered into the following transactions with related parties:

As at the year end, the company owed £756,223 (2021: £962,648) to Bowl Reed Enterprises Limited, a company that owns 50% of the shareholding. There were additional loans of £80,000 (2021: £1,162,996) during the year and a total of £355,566 (2021: £1,121,197) was repaid in the year. Interest of £69,141 (2021: £16,080) has been charged in the year.

As at the year end, the company owed £380,000 (2021: £403,021) to Sittibuilders Limited, a company that owns 50% of the shareholding. There were additional loans of £85,000 (2021: £65,000) during the year and a total of £108,021 (2021: £Nil) was repaid in the year. No interest has been charged in the year.

### **10 Off balance sheet arrangements**

The company has not entered into any off balance sheet arrangements.

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.