

THE SANCTUARY OF WELLSWOOD LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2020

Barretts
Chartered Accountants &
Chartered Tax Advisers
22 Union Street
Newton Abbot
Devon
TQ12 2JS

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for the Year Ended 31 March 2020

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THE SANCTUARY OF WELLSWOOD LIMITED

COMPANY INFORMATION
for the Year Ended 31 March 2020

DIRECTOR: A Whiteway- Wilkinson

SECRETARY:

REGISTERED OFFICE: 3 Mead Road
Torquay
Devon
TQ2 6TE

REGISTERED NUMBER: 07383609 (England and Wales)

ACCOUNTANTS: Barretts
Chartered Accountants &
Chartered Tax Advisers
22 Union Street
Newton Abbot
Devon
TQ12 2JS

BALANCE SHEET

31 March 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Intangible assets	4	-	-	-	-
Tangible assets	5	-	-	930	930
CURRENT ASSETS					
Stocks		-		2,000	
Debtors	6	-		22,396	
Cash at bank		<u>62,520</u>		<u>4,707</u>	
		62,520		29,103	
CREDITORS					
Amounts falling due within one year	7	<u>12,970</u>		<u>9,832</u>	
NET CURRENT ASSETS			49,550		19,271
TOTAL ASSETS LESS CURRENT LIABILITIES			49,550		20,201
PROVISIONS FOR LIABILITIES			-		177
NET ASSETS			49,550		20,024
CAPITAL AND RESERVES					
Called up share capital	8	100		100	
Retained earnings	9	<u>49,450</u>		<u>19,924</u>	
SHAREHOLDERS' FUNDS		49,550		20,024	

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

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

The director acknowledges his 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 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 director and authorised for issue on 19 July 2020 and were signed by:

A Whiteway- Wilkinson - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2020

1. **STATUTORY INFORMATION**

The Sanctuary of Wellswood 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.

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2010, is being amortised evenly over its estimated useful life of five years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Land and buildings	- 50% on cost
Plant and machinery etc	- 20% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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

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 EMPLOYED DIRECTORS**

The average number of employees during the year was 10 (2019 - 10) .

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2020

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2019	
and 31 March 2020	<u>2,000</u>
AMORTISATION	
At 1 April 2019	
and 31 March 2020	<u>2,000</u>
NET BOOK VALUE	
At 31 March 2020	<u>-</u>
At 31 March 2019	<u>-</u>

5. TANGIBLE FIXED ASSETS

	Short leasehold £	Fixtures and fittings £	Totals £
COST			
At 1 April 2019	1,000	21,866	22,866
Disposals	-	(21,866)	(21,866)
At 31 March 2020	<u>1,000</u>	<u>-</u>	<u>1,000</u>
DEPRECIATION			
At 1 April 2019	1,000	20,936	21,936
Eliminated on disposal	-	(20,936)	(20,936)
At 31 March 2020	<u>1,000</u>	<u>-</u>	<u>1,000</u>
NET BOOK VALUE			
At 31 March 2020	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2019	<u>-</u>	<u>930</u>	<u>930</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Other debtors	-	21,000
VAT	-	1,396
	<u>-</u>	<u>22,396</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2020

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020	2019
	£	£
Trade creditors	(1)	1,450
Tax	7,103	5,759
Other creditors	-	857
Directors' current accounts	5,868	1,766
	<u>12,970</u>	<u>9,832</u>

8. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			2020	2019
Number:	Class:	Nominal value:	£	£
50	"A" Ordinary	1	50	50
50	"B" Ordinary	1	50	50
			<u>100</u>	<u>100</u>

9. **RESERVES**

	Retained earnings £
At 1 April 2019	19,924
Profit for the year	29,526
At 31 March 2020	<u>49,450</u>

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.