

Walter T. Ware Limited
Unaudited Financial Statements
for the Year Ended 30th April 2023

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for the Year Ended 30th April 2023**

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Walter T. Ware Limited
Company Information
for the Year Ended 30th April 2023

Directors:

R P Andrews
J Playfair
M E Andrews

Registered office:

4 Post Office Walk
Hertford
Hertfordshire
SG14 1DL

Registered number:

09277968 (England and Wales)

Accountants:

Playfair Partnerships Limited
4 Post Office Walk
Hertford
Hertfordshire
SG14 1DL

Walter T. Ware Limited

**Report of the Accountants to the Directors of
Walter T. Ware Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Statement of Financial Position. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

As described on the Statement of Financial Position you are responsible for the preparation of the financial statements for the year ended 30th April 2023 set out on page nil and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Playfair Partnerships Limited
4 Post Office Walk
Hertford
Hertfordshire
SG14 1DL

Date:

Statement of Financial Position
30th April 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	4		1,574,199		1,563,430
Current assets					
Debtors	5	590		(560)	
Cash at bank		46,103		47,199	
		<u>46,693</u>		<u>46,639</u>	
Creditors					
Amounts falling due within one year	6	<u>24,018</u>		<u>14,389</u>	
Net current assets			<u>22,675</u>		<u>32,250</u>
Total assets less current liabilities			<u>1,596,874</u>		<u>1,595,680</u>
Capital and reserves					
Called up share capital			1,000		1,000
Share premium			22,413		22,413
Revaluation reserve			348,890		348,890
Retained earnings			<u>1,224,571</u>		<u>1,223,377</u>
			<u>1,596,874</u>		<u>1,595,680</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th April 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th April 2023 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 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 Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 5th September 2023 and were signed on its behalf by:

R P Andrews - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 30th April 2023**

1. Statutory information

Walter T. Ware 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 as modified by the revaluation of certain assets.

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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods, the rendering of services and rental income.

Turnover is recognised at the point goods are delivered or services are completed.

Turnover in respect of the lease of commercial property is recognised in line with lease agreements.

Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land & Buildings Not depreciated/10% straight line

Plant & Machinery 15% on reducing balance

Motor Vehicles 25% on reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and it credited or charged to profit or loss.

Properties whose fair value can be measured reliably are held under the revaluation model and are carried at a revalued amount, being their fair value at the date of valuation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. The fair value of the land and buildings is usually considered to be their market value.

Revaluation gains and losses are recognised in other comprehensive income and accumulated in equity, except to the extent that a revaluation gain reverses a revaluation loss previously recognised in profit or loss or a revaluation loss exceeds the accumulated revaluation gains recognised in equity; such gains and losses are recognised in profit or loss.

Notes to the Financial Statements - continued
for the Year Ended 30th April 2023

2. Accounting policies - continued

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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 1 (2022 - 1) .

4. Tangible fixed assets

	Land and Buildings £	Plant and machinery £	Motor vehicles £	Totals £
Cost or valuation				
At 1st May 2022	1,550,803	20,524	10,695	1,582,022
Additions	-	12,135	-	12,135
At 30th April 2023	<u>1,550,803</u>	<u>32,659</u>	<u>10,695</u>	<u>1,594,157</u>
Depreciation				
At 1st May 2022	-	8,057	10,535	18,592
Charge for year	-	1,326	40	1,366
At 30th April 2023	<u>-</u>	<u>9,383</u>	<u>10,575</u>	<u>19,958</u>
Net book value				
At 30th April 2023	<u>1,550,803</u>	<u>23,276</u>	<u>120</u>	<u>1,574,199</u>
At 30th April 2022	<u>1,550,803</u>	<u>12,467</u>	<u>160</u>	<u>1,563,430</u>

Cost or valuation at 30th April 2023 is represented by:

	Land and Buildings £	Plant and machinery £	Motor vehicles £	Totals £
Valuation in 2017	348,890	-	-	348,890
Cost	<u>1,201,913</u>	<u>32,659</u>	<u>10,695</u>	<u>1,245,267</u>
	<u>1,550,803</u>	<u>32,659</u>	<u>10,695</u>	<u>1,594,157</u>

Notes to the Financial Statements - continued
for the Year Ended 30th April 2023

4. **Tangible fixed assets - continued**

Land and buildings were valued on an open market basis on 30 April 2023 by the directors.

The directors are of the opinion that there has been no increase in the land and buildings values this year.

5. **Debtors: amounts falling due within one year**

	2023	2022
	£	£
Trade debtors	<u>590</u>	<u>(560)</u>

6. **Creditors: amounts falling due within one year**

	2023	2022
	£	£
Taxation and social security	3,538	3,190
Other creditors	<u>20,480</u>	<u>11,199</u>
	<u>24,018</u>	<u>14,389</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.