

# 28 Willow Lane Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 March 2022

CRK Accounting Limited  
12a Fleet Business Park  
Sandy Lane  
Church Crookham  
Fleet  
Hampshire  
GU52 8BF

## **28 Willow Lane Limited**

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## **28 Willow Lane Limited**

### **Company Information**

<b>Directors</b>	TLC Farmiloe JW Horner
<b>Registered office</b>	12A Fleet Business Park Sandy Lane Church Crookham Fleet Hampshire GU52 8BF
<b>Accountants</b>	CRK Accounting Limited 12a Fleet Business Park Sandy Lane Church Crookham Fleet Hampshire GU52 8BF

**28 Willow Lane Limited**  
**(Registration number: 09501984)**  
**Balance Sheet as at 31 March 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Investment property	<u>4</u>	613,442	613,442
<b>Current assets</b>			
Debtors	<u>5</u>	8,937	100
Cash at bank and in hand		31,371	29,833
		40,308	29,933
<b>Creditors: Amounts falling due within one year</b>	<u>6</u>	(75,186)	(83,750)
<b>Net current liabilities</b>		(34,878)	(53,817)
<b>Total assets less current liabilities</b>		578,564	559,625
<b>Creditors: Amounts falling due after more than one year</b>	<u>6</u>	(450,714)	(471,642)
<b>Net assets</b>		127,850	87,983
<b>Capital and reserves</b>			
Called up share capital	<u>7</u>	100	100
Profit and loss account		127,750	87,883
<b>Shareholders' funds</b>		127,850	87,983

For the financial year ending 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 15 December 2022 and signed on its behalf by:

.....

TLC Farmiloe  
Director

**28 Willow Lane Limited**  
**(Registration number: 09501984)**  
**Balance Sheet as at 31 March 2022**

.....  
JW Horner  
Director

## **28 Willow Lane Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022**

#### **1 General information**

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:  
12A Fleet Business Park Sandy Lane  
Church Crookham  
Fleet  
Hampshire  
GU52 8BF  
United Kingdom

These financial statements were authorised for issue by the Board on 15 December 2022.

#### **2 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

##### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

##### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

##### **Tax**

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

## **28 Willow Lane Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022**

#### **Investment property**

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges. Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### **Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

## 28 Willow Lane Limited

### Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

#### 3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2021 - 2).

#### 4 Investment properties

	2022 £
At 1 April	613,442
At 31 March	613,442

There has been no valuation of investment property by an independent valuer.

#### 5 Debtors

	2022 £	2021 £
Other debtors	8,937	100
	8,937	100

#### 6 Creditors

##### Creditors: amounts falling due within one year

	Note	2022 £	2021 £
<b>Due within one year</b>			
Loans and borrowings	8	33,405	32,389
Trade creditors		-	13
Taxation and social security		13,888	10,400
Accruals and deferred income		15,984	30,659
Other creditors		11,909	10,289
		75,186	83,750

##### Creditors: amounts falling due after more than one year

	Note	2022 £	2021 £
<b>Due after one year</b>			
Loans and borrowings	8	450,714	471,642

HSBC Bank Plc has a fixed and floating charge which covers all the property or undertaking of the company.



## 28 Willow Lane Limited

### Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

#### 7 Share capital

##### Allotted, called up and fully paid shares

	2022		2021	
	No.	£	No.	£
Ordinary of £1 each	100	100	100	100

#### 8 Loans and borrowings

	2022	2021
	£	£
<b>Non-current loans and borrowings</b>		
Bank borrowings	450,714	471,642

	2022	2021
	£	£
<b>Current loans and borrowings</b>		
Bank borrowings	33,405	32,389

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.