

WHIRLOW ESTATES LIMITED

**Company Registration Number:
10192188 (England and Wales)**

Unaudited abridged accounts for the year ended 31 May 2019

Period of accounts

Start date: 01 June 2018

End date: 31 May 2019

WHIRLOW ESTATES LIMITED

Contents of the Financial Statements

for the Period Ended 31 May 2019

Balance sheet

Notes

WHIRLOW ESTATES LIMITED

Balance sheet

As at 31 May 2019

	<i>Notes</i>	2019	2018
		£	£
Fixed assets			
Intangible assets:	2	866,068	676,760
Total fixed assets:		866,068	676,760
Current assets			
Cash at bank and in hand:		96,970	291,238
Total current assets:		96,970	291,238
Creditors: amounts falling due within one year:		(930,289)	(930,954)
Net current assets (liabilities):		(833,319)	(639,716)
Total assets less current liabilities:		32,749	37,044
Provision for liabilities:		(62)	(6,573)
Total net assets (liabilities):		32,687	30,471
Capital and reserves			
Called up share capital:		100	100
Other reserves:		3,805	35,794
Profit and loss account:		28,782	(5,423)
Shareholders funds:		32,687	30,471

The notes form part of these financial statements

WHIRLOW ESTATES LIMITED

Balance sheet statements

For the year ending 31 May 2019 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with Section 444(2A).

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have chosen to not file a copy of the company's profit & loss account.

**This report was approved by the board of directors on 05 August 2019
and signed on behalf of the board by:**

Name: Nicholas Newton
Status: Director

The notes form part of these financial statements

WHIRLOW ESTATES LIMITED

Notes to the Financial Statements

for the Period Ended 31 May 2019

1. Accounting policies

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

Intangible fixed assets and amortisation policy

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Other accounting policies

Taxation The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date. Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Fixed asset investments Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Provisions Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

Financial instruments A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment. Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship. Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets or either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

WHIRLOW ESTATES LIMITED

Notes to the Financial Statements for the Period Ended 31 May 2019

2. Intangible Assets

	Total
Cost	£
At 01 June 2018	676,760
Additions	281,999
Disposals	(60,702)
Revaluations	(31,989)
At 31 May 2019	<u>866,068</u>
Net book value	
At 31 May 2019	<u><u>866,068</u></u>
At 31 May 2018	<u><u>676,760</u></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.