



chartered certified accountants

Company registration number: 10192188

Whirlow Estates Limited

Unaudited filleted abridged financial statements

31 May 2021



11 Venture One Business Park, Long Acre Close, Sheffield, S20 3FR.
Tel 0114 276 4440 Fax 0114 247 4492

www.hewittsaccountants.co.uk
enquiries@hewittsaccountants.co.uk

Whirlow Estates Limited

Contents

	Page
Directors and other information	1
Accountants report	2
Abridged statement of financial position	3 - 4
Statement of changes in equity	5
Notes to the financial statements	6 - 8

Whirlow Estates Limited

Directors and other information

Director	Mr Nicholas Newton
Company number	10192188
Registered office	11 Venture One Business Park Long Acre Close Sheffield S20 3FR
Accountants	Hewitts Chartered Certified Accountants 11 Venture One Business Park Long Acre Close Sheffield S20 3FR

Whirlow Estates Limited

**Report to the director on the preparation of the
unaudited statutory financial statements of Whirlow Estates Limited
Year ended 31 May 2021**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Whirlow Estates Limited for the year ended 31 May 2021 which comprise the abridged statement of financial position, statement of changes in equity and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants , we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html>.

This report is made solely to the director of Whirlow Estates Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Whirlow Estates Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at http://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Whirlow Estates Limited and its director as a body for our work or for this report.

It is your duty to ensure that Whirlow Estates Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Whirlow Estates Limited. You consider that Whirlow Estates Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Whirlow Estates Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Hewitts
Chartered Certified Accountants

11 Venture One Business Park
Long Acre Close
Sheffield
S20 3FR

1 February 2022

Whirlow Estates Limited

**Abridged statement of financial position
31 May 2021**

	Note	2021 £	£	2020 £	£
Fixed assets					
Investments	5	<u>716,279</u>		<u>866,249</u>	
			716,279		866,249
Current assets					
Cash at bank and in hand		<u>312,243</u>		<u>45,256</u>	
		312,243		45,256	
Creditors: amounts falling due within one year		<u>(830,691)</u>		<u>(930,553)</u>	
Net current liabilities			(518,448)		(885,297)
Total assets less current liabilities			197,831		(19,048)
Provisions for liabilities			(17,846)		-
Net assets/(liabilities)			<u>179,985</u>		<u>(19,048)</u>
Capital and reserves					
Called up share capital			100		100
Other reserves			99,094		(90,215)
Profit and loss account			<u>80,791</u>		<u>71,067</u>
Shareholder funds/(deficit)			<u>179,985</u>		<u>(19,048)</u>

For the year ending 31 May 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the abridged statement of comprehensive income has not been delivered.

The notes on pages 6 to 8 form part of these financial statements.

Whirlow Estates Limited

Abridged statement of financial position (continued)
31 May 2021

All of the members have consented to the preparation of the abridged statement of comprehensive income and the abridged statement of financial position for the current year ending 31 May 2021 in accordance with Section 444(2A) of the Companies Act 2006.

These financial statements were approved by the board of directors and authorised for issue on 1 February 2022, and are signed on behalf of the board by:

A handwritten signature in black ink, appearing to be 'N. Newton', written over a horizontal line.

Mr Nicholas Newton
Director

Company registration number: 10192188

The notes on pages 6 to 8 form part of these financial statements.

Whirlow Estates Limited

**Statement of changes in equity
Year ended 31 May 2021**

	Called up share capital £	Fair value reserve £	Profit and loss account £	Total £
At 1 June 2019	100	3,805	28,782	32,687
Profit for the year			42,285	42,285
Other comprehensive income for the year:				
Revaluation of investment asset	-	(94,020)	-	(94,020)
Total comprehensive income for the year	-	(94,020)	42,285	(51,735)
At 31 May 2020 and 1 June 2020	100	(90,215)	71,067	(19,048)
Profit for the year			9,724	9,724
Other comprehensive income for the year:				
Revaluation of investment asset	-	189,309	-	189,309
Total comprehensive income for the year	-	189,309	9,724	199,033
At 31 May 2021	100	99,094	80,791	179,985

Whirlow Estates Limited

Notes to the financial statements Year ended 31 May 2021

1. General information

The company is a private company limited by shares, registered in England. The address of the registered office is 11 Venture One Business Park, Long Acre Close, Sheffield, S20 3FR.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. The Triennial review 2017 amendments to the standard have been early adopted.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

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.

Impairment

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.

Whirlow Estates Limited

Notes to the financial statements (continued)

Year ended 31 May 2021

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 are 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.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2020: 1).

Whirlow Estates Limited

Notes to the financial statements (continued)
Year ended 31 May 2021

5. Investments

	£
Cost	
At 1 June 2020	866,249
Additions	30,913
Disposals	(370,192)
Fair value adjustment	189,309
At 31 May 2021	<u><u>716,279</u></u>
Impairment	
At 1 June 2020 and 31 May 2021	<u><u>-</u></u>
Carrying amount	
At 31 May 2021	<u><u>716,279</u></u>
At 31 May 2020	<u><u>866,249</u></u>