

**WRS HOLDINGS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2022**

WRS Holdings Limited
Unaudited Financial Statements
For The Year Ended 31 January 2022

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WRS Holdings Limited
Balance Sheet
As at 31 January 2022

Registered number: 11130530

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		1,100,000		1,100,000
			1,100,000		1,100,000
CURRENT ASSETS					
Cash at bank and in hand		9,331		26,880	
		9,331		26,880	
Creditors: Amounts Falling Due Within One Year	4	(244,989)		(252,219)	
NET CURRENT ASSETS (LIABILITIES)			(235,658)		(225,339)
TOTAL ASSETS LESS CURRENT LIABILITIES			864,342		874,661
Creditors: Amounts Falling Due After More Than One Year	5		(304,174)		(354,341)
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(88,582)		(88,582)
NET ASSETS			471,586		431,738
CAPITAL AND RESERVES					
Called up share capital	6		100		100
Fair Value Reserve	7		377,640		377,640
Profit and Loss Account			93,846		53,998
SHAREHOLDERS' FUNDS			471,586		431,738

WRS Holdings Limited
Balance Sheet (continued)
As at 31 January 2022

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

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

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr David Laurie

Director

26 January 2023

The notes on pages 3 to 4 form part of these financial statements.

WRS Holdings Limited
Notes to the Financial Statements
For The Year Ended 31 January 2022

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes income generated from the letting of commercial property and associated services and is recognised as the company becomes entitled to the consideration received.

1.3. Investment Properties

All investment properties are carried at fair value determined annually and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided for. Changes in fair value are recognised in the profit and loss account.

1.4. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 1 (2021: 1)

3. Tangible Assets

	Investment Properties
	£
Cost or Valuation	
As at 1 February 2021	1,100,000
As at 31 January 2022	1,100,000
Net Book Value	
As at 31 January 2022	1,100,000
As at 1 February 2021	1,100,000

Investment property is included at fair value at balance sheet date. The historical cost of the property is £633,778 with associated gains on revaluation being recognised in the fair value reserve.

WRS Holdings Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 January 2022

4. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Trade creditors	807	124
Bank loans and overdrafts	52,614	52,615
Corporation tax	148	4,781
VAT	45,285	-
Accruals and deferred income	975	975
Amounts owed to related parties	145,160	193,724
	<u>244,989</u>	<u>252,219</u>

5. Creditors: Amounts Falling Due After More Than One Year

	2022	2021
	£	£
Bank loans	304,174	354,341
	<u>304,174</u>	<u>354,341</u>

Of the creditors falling due within and after more than one year the following amounts are due after more than five years.

	2022	2021
	£	£
Bank loans and overdrafts	66,760	66,760

6. Share Capital

	2022	2021
Allotted, Called up and fully paid	100	100

7. Reserves

	Fair Value Reserve
	£
As at 1 February 2021	377,640
As at 31 January 2022	<u>377,640</u>

8. Related Party Transactions

Included within amounts owed to related parties is a balance of £145,160 (2021: £193,724) owed to a company under common control. No interest has been charged on the outstanding balance and there were no conditions attached.

9. General Information

WRS Holdings Limited is a private company, limited by shares, incorporated in England & Wales, registered number 11130530 . The registered office is C/O Clear Accountancy, E-Innovation Centre, Priorslee, Telford, TF2 9FT.

The financial statements are presented in pound sterling.

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.