

Registered number: 11280387

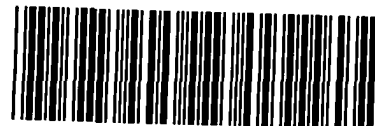
**WISE LIVING GREAT CENTRAL MANSFIELD LIMITED**

**UNAUDITED**

**ANNUAL REPORT**

**FOR THE YEAR ENDED 31 MARCH 2023**

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**WISE LIVING GREAT CENTRAL MANSFIELD LIMITED**

**COMPANY INFORMATION**

<b>Directors</b>	P R Gratton P A Staley A M Deller (resigned 22 February 2023)
<b>Company secretary</b>	A L Ingers (appointed 28 December 2022)
<b>Registered number</b>	11280387
<b>Registered office</b>	17 Regan Way Chetwynd Business Park Chilwell Nottingham NG9 6RZ
<b>Accountants</b>	Cooper Parry Group Limited Chartered Accountants Sky View Argosy Road East Midlands Airport Castle Donington Derby DE74 2SA

**WISE LIVING GREAT CENTRAL MANSFIELD LIMITED**

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**WISE LIVING GREAT CENTRAL MANSFIELD LIMITED**

**DIRECTORS' REPORT  
FOR THE YEAR ENDED 31 MARCH 2023**

The directors present their report and the financial statements for the year ended 31 March 2023.

**Directors**


The directors who served during the year were:

P R Gratton  
P A Staley  
A M Deller (resigned 22 February 2023)

**Small companies note**

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf by:

DocuSigned by:  
  
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**P R Gratton**  
Director

Date: 19 December 2023

## WISE LIVING GREAT CENTRAL MANSFIELD LIMITED

PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 MARCH 2023

	Note	2023 £	2022 £
Turnover		-	91,085
<b>Gross profit</b>		-	91,085
Administrative income		-	1,568
Exceptional administrative income	4	-	856,596
<b>Operating profit</b>		-	949,249
Interest payable and similar expenses		-	(150,597)
<b>Profit before tax</b>		-	798,652
Tax on profit		-	-
<b>Profit for the financial year</b>		-	798,652

The company has not traded during the year. During this period, the company received no income and incurred no expenditure and therefore made neither profit or loss.

The notes on pages 4 to 8 form part of these financial statements.

**WISE LIVING GREAT CENTRAL MANSFIELD LIMITED**  
**REGISTERED NUMBER: 11280387**

**BALANCE SHEET**  
**AS AT 31 MARCH 2023**


	Note		2023 £	2022 £
<b>Current assets</b>				
Debtors	5	114,770	286,926	
Cash at bank and in hand		23,541	-	
		<u>138,311</u>	<u>286,926</u>	
Creditors: amounts falling due within one year	6	(138,309)	(286,924)	
<b>Net current assets</b>			<u>2</u>	<u>2</u>
<b>Total assets less current liabilities</b>			<u>2</u>	<u>2</u>
<b>Net assets</b>			<u><u>2</u></u>	<u><u>2</u></u>
<b>Capital and reserves</b>				
Called up share capital	7		<u>2</u>	<u>2</u>
<b>Shareholders' funds</b>			<u><u>2</u></u>	<u><u>2</u></u>

The director considers that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

DocuSigned by:  
  
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**P R Gratton**  
 Director

Date: 19 December 2023

The notes on pages 4 to 8 form part of these financial statements.

## **WISE LIVING GREAT CENTRAL MANSFIELD LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023**

#### **1. Accounting policies**

##### **1.1 General information**

Wise Living Great Central Mansfield Limited (the 'company') is a limited liability company incorporated and domiciled in the United Kingdom. The address of its registered office is disclosed on the company information page.

The financial statements are prepared in Sterling (£), which is the functional currency of the company.

The financial statements are for the year ended ended 31 March 2023 (2022: year ended 31 March 2022).

##### **1.2 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the company's accounting policies (see note 2).

The following principal accounting policies have been applied:

##### **1.3 Going concern**

At the time of signing these accounts, the directors have considered the effect of the latest macroeconomic conditions including the volatility in the markets, increases in interest rates and post Brexit and COVID-19 conditions on the going concern position.

The company was set up as a Special Purpose Vehicle for a scheme to develop residential property. The properties have all been completed and sold.

This company will not engage in any other economic activity and when the directors are confident that all rights and obligations of all contracts it entered into have been satisfied, the company will be dissolved. The directors therefore have no intention to engage in further economic activity and the ultimate parent company has consequently pledged to fund any administrative expenses as and when required.

As such, the directors have prepared these financial statements on a going concern basis.

##### **1.4 Disclosure exemptions**

As the company is a wholly owned subsidiary of a company whose consolidated financial statements include the results of the subsidiary and are publicly available, the company has taken advantage of FRS 102 Section 33.1a exemption from disclosing transactions with group undertakings.

##### **1.5 Exceptional items**

Exceptional items are transactions that fall within the ordinary activities of the company but are presented separately due to their size or incidence.

**WISE LIVING GREAT CENTRAL MANSFIELD LIMITED****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023****1. Accounting policies (continued)****1.6 Turnover**

Turnover comprises revenue recognised by the company in respect of rental income from the investment property. Income is recognised in the rental period and any rent received in advance is recognised as deferred income.

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the company and the turnover can be reliably measured.

Turnover is measured as the fair value of the consideration received or receivable, excluding value added tax.

**1.7 Taxation**

Tax is recognised in the profit and loss account except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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

**1.8 Investment property**

Investment property is carried at fair value determined annually by external valuers 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. Changes in fair value are recognised in the profit and loss account.

**1.9 Debtors**

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**1.10 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.



**WISE LIVING GREAT CENTRAL MANSFIELD LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

**1. Accounting policies (continued)**

**1.11 Creditors**

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**1.12 Financial instruments**

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors.

All financial assets and liabilities are initially measured at transaction price and subsequently measured at amortised cost.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an assets carrying amount and the best estimate of the recoverable amount, which is an approximation of the amount.

**1.13 Dividends**

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

**2. Judgements in applying accounting policies and key sources of estimation uncertainty**

The process of preparing financial statements requires the use of accounting estimates, assumptions and judgements by the group regarding the future that may have a risk of giving rise to an adjustment to the carrying values of assets and liabilities. These estimates and assumptions are based upon information available at the time of the estimates or assumptions, including our historical experience, where relevant.

The directors deem there to be no key judgements or key sources of estimation uncertainty.

**3. Employees**

The company has no employees other than its directors. The directors' roles for this company are deemed inconsequential to their wider group roles and are therefore remunerated through a fellow subsidiary.

## WISE LIVING GREAT CENTRAL MANSFIELD LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023

## 4. Exceptional items

	2023 £	2022 £
Profit on disposal of investment property	-	856,596
	<u>-</u>	<u>856,596</u>
	<u>-</u>	<u>856,596</u>

## 5. Debtors

	2023 £	2022 £
Other debtors	114,770	286,926
	<u>114,770</u>	<u>286,926</u>
	<u>114,770</u>	<u>286,926</u>

## 6. Creditors: Amounts falling due within one year

	2023 £	2022 £
Amounts owed to group undertakings	77,451	157,426
Accruals and deferred income	60,858	129,498
	<u>138,309</u>	<u>286,924</u>
	<u>138,309</u>	<u>286,924</u>

Amounts owed to group undertakings do not incur interest and are repayable on demand.

## WISE LIVING GREAT CENTRAL MANSFIELD LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023

## 7. Share capital

	2023 £	2022 £
<b>Allotted, called up and fully paid</b>		
100 (2022: 100) A Ordinary shares of £0.01 each	1	1
1 (2022: 1) B Ordinary share of £1.00	1	1
	<hr/>	<hr/>
	2	2
	<hr/>	<hr/>

**A Ordinary Shares**

Voting - subject to exercise of a B Share Notice, one vote per share.

Dividends - distributed amongst the shareholders on a pro rata basis.

Return of capital - distributed amongst the shareholder on a pro rata basis.

Redemption - no redemption rights.

**B Ordinary Shares**

Voting - no voting rights unless a B Share Notice has been served on the A shareholder.

Dividends - no dividend rights.

Return of capital - return of nominal value only.

Redemption - no redemption rights.

## 8. Reserves

**Profit and loss account**

The profit and loss account represents accumulated profit and losses for the year and prior periods less dividends paid.

## 9. Controlling party

The immediate parent company is Wise Living Developments (Midco) Limited.

As at the year end, the ultimate parent company was Wise Living Developments Limited, a company incorporated in England and Wales. Wise Living Developments Limited was the largest and smallest group for which consolidated accounts were prepared. The consolidated financial statements of Wise Living Developments Limited, in which the results of this company are included, can be obtained from Companies House, Cardiff, CF14 3UZ.

Wise Living Developments Limited was controlled by its individual shareholders, including J&E Nominees Limited and BGF GP Limited. Both J&E Nominees Limited and BGF GP Limited were persons with significant control, however no party had ultimate control over Wise Living Developments Limited.

Subsequent to the year end on 14 April 2023, Wise Living Developments Limited was controlled by Mr P Gratton.