

**WCL ESTATES LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

Haines and Company
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WCL Estates Ltd
Unaudited Financial Statements
For The Year Ended 31 December 2022

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WCL Estates Ltd
Balance Sheet
As At 31 December 2022

Registered number: 09901499

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		567,465		587,849
Investments	5		200		200
			<u>567,665</u>		<u>588,049</u>
CURRENT ASSETS					
Cash at bank and in hand		219,865		187,787	
		<u>219,865</u>		<u>187,787</u>	
Creditors: Amounts Falling Due Within One Year	6	(17,175)		(20,344)	
		<u>(17,175)</u>		<u>(20,344)</u>	
NET CURRENT ASSETS (LIABILITIES)			202,690		167,443
			<u>202,690</u>		<u>167,443</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			770,355		755,492
			<u>770,355</u>		<u>755,492</u>
Creditors: Amounts Falling Due After More Than One Year	7	(553,000)		(553,000)	
		<u>(553,000)</u>		<u>(553,000)</u>	
NET ASSETS			<u>217,355</u>		<u>202,492</u>
CAPITAL AND RESERVES					
Called up share capital	8	200		200	
Profit and Loss Account		217,155		202,292	
		<u>217,155</u>		<u>202,292</u>	
SHAREHOLDERS' FUNDS			<u>217,355</u>		<u>202,492</u>

WCL Estates Ltd
Balance Sheet (continued)
As At 31 December 2022

For the year ending 31 December 2022 the company was entitled to exemption from audit 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.

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 William
Macdonald

Director

19th August 2023

The notes on pages 3 to 6 form part of these financial statements.

1. General Information

WCL Estates Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 09901499. The registered office is Highfield House High Street, North Moreton, Didcot, Oxfordshire, OX11 9AT.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

2.3. Tangible Fixed Assets and Depreciation

Rendering of services

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets less their estimated residual value over their expected useful lives on the following bases:

Freehold	Not depreciated
Motor Vehicles	25% Reducing balance
Computer Equipment	25% Straight line

2.4. 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.

WCL Estates Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2022

4. Tangible Assets

	Land & Property Freehold	Motor Vehicles	Computer Equipment	Total
	£	£	£	£
Cost				
As at 1 January 2022	548,924	56,115	5,140	610,179
Disposals	-	(24,059)	-	(24,059)
As at 31 December 2022	548,924	32,056	5,140	586,120
Depreciation				
As at 1 January 2022	-	18,822	3,508	22,330
Provided during the period	-	7,943	1,122	9,065
Disposals	-	(12,740)	-	(12,740)
As at 31 December 2022	-	14,025	4,630	18,655
Net Book Value				
As at 31 December 2022	548,924	18,031	510	567,465
As at 1 January 2022	548,924	37,293	1,632	587,849

5. Investments

	Unlisted £
Cost	
As at 1 January 2022	200
As at 31 December 2022	200
Provision	
As at 1 January 2022	-
As at 31 December 2022	-
Net Book Value	
As at 31 December 2022	200
As at 1 January 2022	200

Investments are a 100% holding in WCL Bars Ltd, a company incorporated in England.

WCL Estates Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2022

6. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Trade creditors	(102)	2,032
Other creditors	10,655	9,115
Taxation and social security	6,622	9,197
	<u>17,175</u>	<u>20,344</u>
	<u><u>17,175</u></u>	<u><u>20,344</u></u>

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

	2022	2021
	£	£
Other creditors	553,000	553,000
	<u>553,000</u>	<u>553,000</u>
	<u><u>553,000</u></u>	<u><u>553,000</u></u>

8. Share Capital

	2022	2021
	£	£
Allotted, Called up and fully paid	200	200
	<u>200</u>	<u>200</u>
	<u><u>200</u></u>	<u><u>200</u></u>