

Company Registration No. 04867430 (England and Wales)

WOODCROSS LODGE LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2017

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WOODCROSS LODGE LIMITED

COMPANY INFORMATION

DIRECTOR Mr S S Sandhu

SECRETARY Mr S S Sandhu

COMPANY NUMBER 04867430

REGISTERED OFFICE 19 Highfield Road
Edgbaston
Birmingham
West Midlands
B1 53BH

AUDITOR JW Hinks LLP
Chartered Accountants and Registered Auditor
19 Highfield Road
Edgbaston
Birmingham
B15 3BH

WOODCROSS LODGE LIMITED

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WOODCROSS LODGE LIMITED**BALANCE SHEET****AS AT 31 OCTOBER 2017**

		2017		2016	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	2		500,000		500,000
CURRENT ASSETS					
Cash at bank and in hand		151		211	
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	3	(502,550)		(501,230)	
NET CURRENT LIABILITIES			(502,399)		(501,019)
TOTAL ASSETS LESS CURRENT LIABILITIES			(2,399)		(1,019)
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss reserves			(2,499)		(1,119)
TOTAL EQUITY			(2,399)		(1,019)

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

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

The financial statements were approved by the board of directors and authorised for issue on 27 February 2018 and are signed on its behalf by:



Mr S S Sandhu
DIRECTOR

COMPANY REGISTRATION NO. 04867430

WOODCROSS LODGE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2017

1 ACCOUNTING POLICIES

COMPANY INFORMATION

Woodcross Lodge Limited is a private company limited by shares incorporated in England and Wales. The registered office is 19 Highfield Road, Edgbaston, Birmingham, West Midlands, B1 53BH.

1.1 ACCOUNTING CONVENTION

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 October 2017 are the first financial statements of Woodcross Lodge Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 September 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 TANGIBLE FIXED ASSETS

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land	– not provided
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.3 IMPAIRMENT OF FIXED ASSETS

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1 ACCOUNTING POLICIES

(Continued)

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.4 CASH AT BANK AND IN HAND

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.5 FINANCIAL INSTRUMENTS

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

WOODCROSS LODGE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2017

1 ACCOUNTING POLICIES

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.6 EQUITY INSTRUMENTS

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

2 TANGIBLE FIXED ASSETS

	Land and buildings £
COST	
At 1 November 2016 and 31 October 2017	500,000
DEPRECIATION AND IMPAIRMENT	
At 1 November 2016 and 31 October 2017	-
CARRYING AMOUNT	
At 31 October 2017	500,000
At 31 October 2016	500,000

WOODCROSS LODGE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2017

3 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Amounts due to group undertakings	501,230	501,230
Other creditors	1,320	-
	<u>502,550</u>	<u>501,230</u>

4 CALLED UP SHARE CAPITAL

	2017	2016
	£	£
ORDINARY SHARE CAPITAL ISSUED AND FULLY PAID		
100 Ordinary of £1 each	100	100
	<u>100</u>	<u>100</u>

5 AUDIT REPORT INFORMATION

As the income statement has been omitted from the filing copy of the financial statements the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was Gary Ashmore FCA.

The auditor was JW Hinks LLP.

6 RELATED PARTY TRANSACTIONS

The company has taken advantage of Section 33 of FRS102 related party disclosures, not to disclose related party transactions with wholly owned subsidiaries within the group.

7 PARENT COMPANY

The company is controlled by its parent company, Dignus Group Limited, a company registered in England.

The consolidated financial statements of Dignus Group Limited are available from their registered office, 19 Highfield Road, Edgbaston, Birmingham, B15 3BH.

The company is under the ultimate control of Mr S S Sandhu.