

REGISTERED NUMBER: 05831772 (England and Wales)

OLD WICKS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2017

HPCA Limited
Chartered Accountants
Station House
Connaught Road
Brookwood
Woking
Surrey
GU24 0ER

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for the year ended 30 April 2017

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OLD WICKS LIMITED
COMPANY INFORMATION
for the year ended 30 April 2017

DIRECTOR: A Zarbafi

SECRETARY: Answerbuy Limited

REGISTERED OFFICE: Station House
Connaught Road
Brookwood
WOKING
Surrey
GU24 0ER

REGISTERED NUMBER: 05831772 (England and Wales)

ACCOUNTANTS: HPCA Limited
Chartered Accountants
Station House
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BALANCE SHEET
30 April 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		-		3,800,960
CURRENT ASSETS					
Stocks		576,360		-	
Debtors	5	-		562,080	
Cash at bank		<u>1,092</u>		<u>1,339</u>	
		577,452		563,419	
CREDITORS					
Amounts falling due within one year	6	<u>2,485,424</u>		<u>2,886,960</u>	
NET CURRENT LIABILITIES			<u>(1,907,972)</u>		<u>(2,323,541)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(1,907,972)		1,477,419
CREDITORS					
Amounts falling due after more than one year	7		-		3,255,196
NET LIABILITIES			<u>(1,907,972)</u>		<u>(1,777,777)</u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Retained earnings			<u>(1,908,072)</u>		<u>(1,777,877)</u>
SHAREHOLDERS' FUNDS			<u>(1,907,972)</u>		<u>(1,777,777)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

BALANCE SHEET - continued
30 April 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 31 January 2018 and were signed by:

A Zarbafi - Director

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 April 2017

1. STATUTORY INFORMATION

Old Wicks Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Fixtures and fittings - 33.33% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 April 2017

2. ACCOUNTING POLICIES - continued

Investment property

In accordance with Statement of Standard Accounting Practice Number 19, investment properties are revalued annually and the aggregate surplus or deficit is transferred to a revaluation reserve and no depreciation or amortisation is provided in respect of the freehold investment properties.

This treatment of the company's investment properties is a departure from the requirements of the Companies Act 2006 concerning depreciation of fixed assets. However, these properties are not held for consumption but for investment, and the directors consider that systematic annual depreciation or amortisation would be inappropriate. The accounting policy adopted by the company is therefore necessary for the accounts to give a true and fair view. Depreciation or amortisation is only one of the many factors reflected in the annual revaluation, and the amount which might otherwise have been shown in the financial statements for depreciation or amortisation cannot be separately identified or quantified.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 .

4. TANGIBLE FIXED ASSETS

	Investment property £	Fixtures and fittings £	Totals £
COST			
At 1 May 2016	3,800,000	139,021	3,939,021
Additions	16,727	2,250	18,977
Disposals	<u>(3,816,727)</u>	<u>(141,271)</u>	<u>(3,957,998)</u>
At 30 April 2017	<u>-</u>	<u>-</u>	<u>-</u>
DEPRECIATION			
At 1 May 2016	-	138,061	138,061
Eliminated on disposal	<u>-</u>	<u>(138,061)</u>	<u>(138,061)</u>
At 30 April 2017	<u>-</u>	<u>-</u>	<u>-</u>
NET BOOK VALUE			
At 30 April 2017	<u>-</u>	<u>-</u>	<u>-</u>
At 30 April 2016	<u>3,800,000</u>	<u>960</u>	<u>3,800,960</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Property deposits	-	561,340
Prepayments	<u>-</u>	<u>740</u>
	<u>-</u>	<u>562,080</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 April 2017

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Bank loans and overdrafts	-	2,287,500
Trade creditors	3,156	44,260
Amounts owed to group undertakings	1,924,794	-
Other creditors	550,000	550,000
Accruals and deferred income	7,474	5,200
	<u>2,485,424</u>	<u>2,886,960</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017	2016
	£	£
Amounts owed to group undertakings	<u>-</u>	<u>3,255,196</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017	2016
			£	£
100	Ordinary	1	<u>100</u>	<u>100</u>

9. RELATED PARTY DISCLOSURES

The immediate parent of Old Wicks Limited is Siza Holdings Limited.

The parent company is registered at Station House, Connaught Road, Brookwood, Woking, Surrey, GU24 OER and the principal place of business is C/o Siza Group, 4th Floor, 65 Sloane Street, London, SW1X 9SH

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.