

Wild Five Enterprises Limited

Annual Report and Unaudited Financial Statements
for the Period from 27 July 2017 to 31 December 2018

Corinthian Tax LLP
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Wild Five Enterprises Limited

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Wild Five Enterprises Limited
(Registration number: 10887708)
Balance Sheet as at 31 December 2018

	Note	2018 £
Fixed assets		
Tangible assets	<u>4</u>	9,032
Investment property	<u>5</u>	3,756,591
		<u>3,765,623</u>
Current assets		
Debtors	<u>6</u>	4,250
Cash at bank and in hand		25,797
		30,047
Creditors: Amounts falling due within one year	<u>7</u>	(17,351)
Net current assets		<u>12,696</u>
Total assets less current liabilities		3,778,319
Creditors: Amounts falling due after more than one year	<u>7</u>	(3,466,914)
Net assets		<u>311,405</u>
Capital and reserves		
Called up share capital		300,002
Profit and loss account		11,403
Total equity		<u>311,405</u>

For the financial period ending 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

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

Wild Five Enterprises Limited
(Registration number: 10887708)
Balance Sheet as at 31 December 2018

Approved and authorised by the Board on 5 April 2019 and signed on its behalf by:

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Mr M Wild
Director

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

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Notes to the Financial Statements for the Period from 27 July 2017 to 31 December 2018

1 General information

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

c/o Corinthian Tax LLP
3rd Floor, Fountain House
83 Fountain Street
Manchester
M2 2EE

These financial statements were authorised for issue by the Board on 5 April 2019.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Wild Five Enterprises Limited

Notes to the Financial Statements for the Period from 27 July 2017 to 31 December 2018

Investment property

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges. Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Staff numbers

The average number of persons employed by the company (including directors) during the period, was 2.

Wild Five Enterprises Limited

Notes to the Financial Statements for the Period from 27 July 2017 to 31 December 2018

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
Additions	<u>10,216</u>	<u>10,216</u>
At 31 December 2018	<u>10,216</u>	<u>10,216</u>
Depreciation		
Charge for the period	<u>1,184</u>	<u>1,184</u>
At 31 December 2018	<u>1,184</u>	<u>1,184</u>
Carrying amount		
At 31 December 2018	<u><u>9,032</u></u>	<u><u>9,032</u></u>

5 Investment properties

	2018 £
Additions	<u><u>3,756,591</u></u>

The directors believe that the market value of the investment properties and land has remained the same at £3,756,591.

6 Debtors

	2018 £
Other debtors	<u>4,250</u>
	<u><u>4,250</u></u>

Wild Five Enterprises Limited

Notes to the Financial Statements for the Period from 27 July 2017 to 31 December 2018

7 Creditors

Creditors: amounts falling due within one year

	2018 £
Due within one year	
Trade creditors	7,124
Accruals and deferred income	2,125
Other creditors	8,102
	17,351

Creditors: amounts falling due after more than one year

	2018 £
Due after one year	
Loans and borrowings	3,466,914

8 Related party transactions

Summary of transactions with other related parties

Included within other creditors is a loan provided to the company by the directors. The amount owing to the directors at the balance sheet date was £3,466,914.

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.