COMPANY REGISTRATION NUMBER: SC213967

Wardside (Holdings) Limited

Filleted Unaudited Financial Statements

30 April 2023

Wardside (Holdings) Limited

Financial Statements

Year ended 30 April 2023

Contents	Page
Officers and professional advisers	1
Statement of financial position	2
Notes to the financial statements	4

Wardside (Holdings) Limited

Officers and Professional Advisers

The board of directors	Mr D M Burt
	Mrs M B Burt
Company secretary	Mr D M Burt
Registered office	David Higgins & Company CA
	West Renfrew House
	26 Brougham Street
	Greenock
	Inverclyde
	United Kingdom
	PA16 8AD
Accountant	David Higgins & Company
	Chartered accountants
	West Renfrew House
	26 Brougham Street
	Greenock
	Inverclyde
	United Kingdom
	PA16 8AD

Wardside (Holdings) Limited

Statement of Financial Position

30 April 2023

	Note	2023 £	2022 £
Fixed assets			
Investments	**4**	407,500	407,500
Current assets			
Debtors	**5**	36,055	36,055
Creditors: amounts falling due within one year	**6**	59,238	83,108
Net current liabilities		23,183	47,053
Total assets less current liabilities		384,317	360,447
Net assets		384,317	360,447
Capital and reserves			
Called up share capital		7,500	7,500
Profit and loss account		376,817	352,947
Shareholders funds		384,317	360,447

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 30 April 2023 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 financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 29 January 2024 , and are signed on behalf of the board by:

Mr D M Burt

Director

Company registration number: SC213967

Wardside (Holdings) Limited

Notes to the Financial Statements

Year ended 30 April 2023

1. General information

The company is a private company limited by shares, registered in Scotland. The address of the registered office is David Higgins & Company CA, West Renfrew House, 26 Brougham Street, Greenock, Inverclyde, PA16 8AD, United Kingdom.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The directors have a reasonable expectation that the group has adequate resources to continue in operational existence for the foreseeable future. They, therefore, continue to adopt the going-concern basis of accounting in preparing the annual financial statements.

Consolidation

The company has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the company and its subsidiary undertakings comprise a small group.

Corporation tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Investments

	Shares in group undertakings
	£
Cost	
At 1 May 2022 and 30 April 2023	407,500
Impairment	
At 1 May 2022 and 30 April 2023	–
Carrying amount	
At 30 April 2023	407,500
At 30 April 2022	407,500

Subsidiaries, associates and other investments

	Registered office	Class of share	Percentage of shares held
Subsidiary undertakings			
Wardside House Limited	David Higgins & Company CA West Renfrew House 26 Brougham Street Greenock Inverclyde PA16 8AD	Ordinary	100

The results and capital and reserves for the year are as follows:

	Capital and reserves		Profit/(loss) for the year	
	2023	2022	**2023**	2022
	£	£	**£**	£
Subsidiary undertakings				
Wardside House Limited	2,748,798	2,612,309	256,489	188,977

5. Debtors

	2023	2022
	£	£
Other debtors	36,055	36,055

6. Creditors: amounts falling due within one year

	2023	2022
	£	£
Amounts owed to group undertakings and undertakings in which the company has a participating interest	45,972	76,668
Corporation tax	11,657	5,690
Other creditors	1,609	750
	59,238	83,108

7. Contingencies

The company is party to cross guarantee arrangements for the bank loans and overdraft of its subsidiary. The level of indebtedness at 30 April 2023 is £797,835 (2022: £907,884). The indebtedness is supported by a bond and floating charge over the undertaking, property and assets of the company and personal guarantees from the directors in favour of The Royal Bank of Scotland plc.

8. Related party transactions

The parent of one of the directors owes the company £28,844 (2022: £28,844) which is included in other debtors. This balance is interest free and has no fixed repayment terms.

9. Controlling party

The company is under the control of Mr David M Burt since he owns the majority of the share capital.

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.