

COMPANY REGISTRATION NUMBER: 13280319

13WC Limited

Filleted Unaudited Financial Statements

For the year ended

31 March 2023

13WC Limited

Statement of Financial Position

31 March 2023

		2023	2022
	Note	£	£
Fixed assets			
Tangible assets	5	395,000	390,000
Current assets			
Cash at bank and in hand		6,738	3,584
Creditors: amounts falling due within one year	6	105,283	103,455
Net current liabilities		98,545	99,871
Total assets less current liabilities		296,455	290,129
Creditors: amounts falling due after more than one year	7	262,500	262,500
Provisions		6,192	5,242
Net assets		27,763	22,387
Capital and reserves			
Called up share capital		10	10
Revaluation reserve		26,399	22,349
Profit and loss account		1,354	28
Shareholders funds		27,763	22,387

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 comprehensive income has not been delivered.

For the year ending 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

13WC Limited

Statement of Financial Position *(continued)*

31 March 2023

These financial statements were approved by the board of directors and authorised for issue on 29 November 2023, and are signed on behalf of the board by:

B Halstead

Director

Company registration number: 13280319

13WC Limited

Notes to the Financial Statements

Year ended 31 March 2023

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Marquis House, 1a High Street, Waltham on the Wolds, Melton Mowbray, Leicestershire, LE14 4AH.

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.

Revenue recognition

Turnover is measured at the fair value of rental income received or receivable during the reporting period and is stated net of discounts and of Value Added Tax.

Taxation

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.

Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure. Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in profit or loss. Unrealised changes to the fair value of the investment property together with the related deferred taxation are transferred from the profit and loss reserve to the revaluation reserve each year.

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.

4. Tax on profit

Major components of tax expense

	Year to 31 Mar 23 £	Period from 21 Mar 21 to 31 Mar 22 £
Current tax:		
UK current tax expense	780	253
Deferred tax:		
Origination and reversal of timing differences	950	5,242
Tax on profit	1,730	5,495

5. Tangible assets

	Freehold property £
Cost or valuation	
At 1 April 2022	390,000
Revaluations	5,000
At 31 March 2023	395,000
Depreciation	
At 1 April 2022 and 31 March 2023	—
Carrying amount	
At 31 March 2023	395,000
At 31 March 2022	390,000

6. Creditors: amounts falling due within one year

	2023 £	2022 £
Corporation tax	781	253
Other creditors	104,502	103,202
	105,283	103,455

7. Creditors: amounts falling due after more than one year

	2023	2022
	£	£
Bank loans and overdrafts	262,500	262,500

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.