

REGISTERED NUMBER: 07213914 (England and Wales)

WARSEND FIDENTIA LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

Mercer Lewin Ltd
Chartered Accountants and Registered Auditors
41 Cornmarket St
OXFORD
OX1 3HA

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FOR THE YEAR ENDED 31 DECEMBER 2018**

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WARDSEND FIDENTIA LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2018**

DIRECTOR: I M Laing

REGISTERED OFFICE: 41 Cornmarket Steet
Oxford
OX1 3HA

REGISTERED NUMBER: 07213914 (England and Wales)

AUDITORS: Mercer Lewin Ltd
Chartered Accountants and Registered Auditors
41 Cornmarket St
OXFORD
OX1 3HA

WARSEND FIDENTIA LIMITED (REGISTERED NUMBER: 07213914)

**BALANCE SHEET
31 DECEMBER 2018**

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Investments	3		1,762,071		1,710,456
CURRENT ASSETS					
Debtors	4	241,045		344,076	
Prepayments and accrued income		9,636		-	
Cash at bank		<u>54,433</u>		<u>101,893</u>	
		305,114		445,969	
CREDITORS					
Amounts falling due within one year	5	<u>656,419</u>		<u>698,614</u>	
NET CURRENT LIABILITIES			<u>(351,305)</u>		<u>(252,645)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,410,766		1,457,811
PROVISIONS FOR LIABILITIES			<u>4,649</u>		<u>7,682</u>
NET ASSETS			<u>1,406,117</u>		<u>1,450,129</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Revaluation reserve	6		45,788		58,716
Retained earnings			<u>1,360,328</u>		<u>1,391,412</u>
			<u>1,406,117</u>		<u>1,450,129</u>

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

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 25 September 2019 and were signed by:

I M Laing - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

1. STATUTORY INFORMATION

Wardsend Fidentia 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

SIGNIFICANT JUDGEMENTS AND ESTIMATES

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

There are no judgements that are deemed to have had a significant effect on amounts recognised in the financial statements.

TURNOVER

Turnover represents the amount derived from the provision of services falling within the company's ordinary activities of, dividends receivable on investments and the share of profit or loss of unlisted partnership investments.

Dividends are recognised at date of receipt. The share of profit or loss of unlisted partnership investments is accounted for on an accruals basis.

INVESTMENTS IN SUBSIDIARIES

Investments in subsidiary undertakings are recognised at cost less any provision for impairment.

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2018**

2. ACCOUNTING POLICIES - continued

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.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship (see hedge accounting policy).

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.

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.

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.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2018

3. FIXED ASSET INVESTMENTS

	Shares in group undertakings £	Investments other than loans £	Totals £
COST OR VALUATION			
At 1 January 2018	667,262	1,217,270	1,884,532
Additions	-	48,340	48,340
Revaluations	-	(15,961)	(15,961)
At 31 December 2018	<u>667,262</u>	<u>1,249,649</u>	<u>1,916,911</u>
PROVISIONS			
At 1 January 2018	174,076	-	174,076
Reversal of impairments	(19,236)	-	(19,236)
At 31 December 2018	<u>154,840</u>	<u>-</u>	<u>154,840</u>
NET BOOK VALUE			
At 31 December 2018	<u>512,422</u>	<u>1,249,649</u>	<u>1,762,071</u>
At 31 December 2017	<u>493,186</u>	<u>1,217,270</u>	<u>1,710,456</u>

Cost or valuation at 31 December 2018 is represented by:

	Shares in group undertakings £	Investments other than loans £	Totals £
Valuation in 2017	-	50,437	50,437
Cost	<u>667,262</u>	<u>1,199,212</u>	<u>1,866,474</u>
	<u>667,262</u>	<u>1,249,649</u>	<u>1,916,911</u>

If other fixed asset investments had not been revalued they would have been included at the following historical cost:

	2018 £	2017 £
Cost	<u>1,199,212</u>	<u>1,150,872</u>

Other fixed asset investments were valued on an open market basis on 31 December 2018 by their quoted market value

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Other debtors	<u>241,045</u>	<u>344,076</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2018

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Amounts owed to group undertakings	625,636	104,636
Taxation and social security	24,108	8,341
Other creditors	6,675	585,637
	<u>656,419</u>	<u>698,614</u>

6. RESERVES

	Revaluation reserve £
At 1 January 2018	58,716
Reclassification	<u>(12,928)</u>
At 31 December 2018	<u>45,788</u>

7. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Jon Swayne (Senior Statutory Auditor)
for and on behalf of Mercer Lewin Ltd

8. ULTIMATE CONTROLLING PARTY

The ultimate controlling party (owning 100% of the companys shares) is Wardsend Limited, company number 02333152, a private limited company registered in the United Kingdom. The registered office is 41 Cornmarket street, Oxford, OX1 3HA.

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.