

REGISTERED NUMBER: 07467857 (England and Wales)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020
FOR
WATTLE INVESTMENTS LIMITED

WATTLE INVESTMENTS LIMITED (REGISTERED NUMBER: 07467857)

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FOR THE YEAR ENDED 31 DECEMBER 2020**

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WATTLE INVESTMENTS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2020**

DIRECTORS: J L French-Barney
H F Barney

REGISTERED OFFICE: 16 Langton Road
Great Bowden
Market Harborough
Leicestershire
LE16 7EZ

REGISTERED NUMBER: 07467857 (England and Wales)

ACCOUNTANTS: DNG Dove Naish LLP
Chartered Accountants
Eagle House
28 Billing Road
Northampton
NN1 5AJ

BANKERS: National Westminster Bank Plc
41 The Drapery
Northampton
NN1 2EY

WATTLE INVESTMENTS LIMITED (REGISTERED NUMBER: 07467857)**STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2020**

	Notes	2020		2019	
		£	£	£	£
FIXED ASSETS					
Tangible assets	4		230		418
Investments	5		<u>4</u>		<u>4</u>
			234		422
CURRENT ASSETS					
Debtors	6	3,656,064		2,794,813	
Cash at bank		<u>82,254</u>		<u>18,285</u>	
		3,738,318		2,813,098	
CREDITORS					
Amounts falling due within one year	7	<u>487,778</u>		<u>753,059</u>	
NET CURRENT ASSETS			<u>3,250,540</u>		<u>2,060,039</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			3,250,774		2,060,461
CREDITORS					
Amounts falling due after more than one year	8		(295,000)		-
PROVISIONS FOR LIABILITIES			<u>(44)</u>		<u>(71)</u>
NET ASSETS			<u><u>2,955,730</u></u>		<u><u>2,060,390</u></u>
CAPITAL AND RESERVES					
Called up share capital			6		6
Retained earnings			<u>2,955,724</u>		<u>2,060,384</u>
SHAREHOLDERS' FUNDS			<u><u>2,955,730</u></u>		<u><u>2,060,390</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

The notes form part of these financial statements

WATTLE INVESTMENTS LIMITED (REGISTERED NUMBER: 07467857)

STATEMENT OF FINANCIAL POSITION - continued
31 DECEMBER 2020

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 Board of Directors and authorised for issue on 8 September 2021 and were signed on its behalf by:

J L French-Barney - Director

H F Barney - Director

The notes form part of these financial statements

WATTLE INVESTMENTS LIMITED (REGISTERED NUMBER: 07467857)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

1. STATUTORY INFORMATION

Wattle Investments 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

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.

Significant judgements and estimates

The preparation of financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the company accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed within the individual accounting policies below.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - Straight line over 3 years

Fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Where parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items of property, plant and equipment.

Depreciation methods, useful lives and residual values are reviewed at each balance sheet date. The selection of these residual values and estimated lives requires the exercise of judgement. The directors are required to assess whether there is an indication of impairment to the carrying value of assets. In making that assessment, judgements are made in estimating value in use. The directors consider that the individual carrying values of assets are supportable by their value in use.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

WATTLE INVESTMENTS LIMITED (REGISTERED NUMBER: 07467857)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

2. ACCOUNTING POLICIES - continued

Financial instruments

Cash and cash equivalents in the balance sheet comprise cash at banks and in hand and short term deposits with an original maturity date of three months or less.

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the statement of comprehensive income under administrative expenses.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2019 - 2) .

WATTLE INVESTMENTS LIMITED (REGISTERED NUMBER: 07467857)**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

4.	TANGIBLE FIXED ASSETS		Computer equipment £
	COST		
	At 1 January 2020 and 31 December 2020		<u>1,718</u>
	DEPRECIATION		
	At 1 January 2020		1,300
	Charge for year		<u>188</u>
	At 31 December 2020		<u>1,488</u>
	NET BOOK VALUE		
	At 31 December 2020		<u>230</u>
	At 31 December 2019		<u>418</u>
5.	FIXED ASSET INVESTMENTS		Shares in group undertakings £
	COST		
	At 1 January 2020 and 31 December 2020		<u>4</u>
	NET BOOK VALUE		
	At 31 December 2020		<u>4</u>
	At 31 December 2019		<u>4</u>
6.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		2020	2019
		£	£
	Amounts owed by group undertakings	3,654,435	2,792,794
	Prepayments and accrued income	<u>1,629</u>	<u>2,019</u>
		<u>3,656,064</u>	<u>2,794,813</u>
7.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		2020	2019
		£	£
	Trade creditors	1,814	15
	Amounts owed to group undertakings	382,923	367,025
	Tax	66,736	30,004
	CT61 Tax due	-	1,451
	VAT	22,420	20,914
	Other creditors	-	305,804
	Directors' current accounts	12,100	27,241
	Accruals and deferred income	<u>1,785</u>	<u>605</u>
		<u>487,778</u>	<u>753,059</u>

WATTLE INVESTMENTS LIMITED (REGISTERED NUMBER: 07467857)**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020****8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN
ONE
YEAR**

	2020 £	2019 £
Preference shares	<u>295,000</u>	<u>-</u>
Amounts falling due in more than five years:		
Repayable otherwise than by instalments		
Preference shares	<u>295,000</u>	<u>-</u>

Preference shares were issued on 21 December 2020. Each share is entitled to a cumulative preferred dividend of 5% of the issue price per share.

9. TRANSACTIONS WITH DIRECTORS

At the year end, the company owed £12,100 (2019 - £27,241) to J L French-Barney and H F Barney. No interest was charged and there are no fixed terms of repayment.

