

Registration number: 02629053

# Monkton Wyld Trading Company Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 March 2024



**WESTCOTTS**

CHARTERED ACCOUNTANTS  
& BUSINESS ADVISERS

# MONKTON WYLD TRADING COMPANY LIMITED

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## **MONKTON WYLD TRADING COMPANY LIMITED**

### **COMPANY INFORMATION**

**Directors** Richard Lovelace Johnstone  
Janice Margaret Freeborn  
Juliet Anne Lovelace Johnstone  
Laura Julie Guest  
Steven Slavin

**Company secretary** Richard Lovelace Johnstone

**Registered office** Monkton Wyld Court  
Monkton Wyld  
Bridport  
DT6 6DQ

**Accountants** Westcotts  
Chartered Accountants  
Timberly  
South Street  
Axminster  
Devon  
EX13 5AD

**MONKTON WYLD TRADING COMPANY LIMITED**

**DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2024**

The directors present their report and the financial statements for the year ended 31 March 2024.

**Directors of the company**

The directors who held office during the year were as follows:

Richard Lovelace Johnstone - Company secretary and director (appointed 1 March 2024)

Janice Margaret Freeborn

Juliet Anne Lovelace Johnstone

Laura Julie Guest

Steven Slavin

Jyoti Fernandes (ceased 5 May 2023)

Alexa De Ferranti (ceased 15 May 2023)

**Small companies provision statement**

This report has 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.

Approved and authorised by the Board on 21-Nov 2024 and signed on its behalf by:



Richard Lovelace Johnstone  
Company secretary and director

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE  
PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF  
MONKTON WYLD TRADING COMPANY LIMITED  
FOR THE YEAR ENDED 31 MARCH 2024**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Monkton Wyld Trading Company Limited for the year ended 31 March 2024 as set out on pages 4 to 9 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/regulation>.

This report is made solely to the Board of Directors of Monkton Wyld Trading Company Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Monkton Wyld Trading Company Limited and state those matters that we have agreed to state to the Board of Directors of Monkton Wyld Trading Company Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Monkton Wyld Trading Company Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Monkton Wyld Trading Company Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and results of Monkton Wyld Trading Company Limited. You consider that Monkton Wyld Trading Company Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Monkton Wyld Trading Company Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....  
Westcotts  
Chartered Accountants  
Timberly  
South Street  
Axminster  
Devon  
EX13 5AD  
Date:.....

**MONKTON WYLD TRADING COMPANY LIMITED**

**STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 MARCH 2024**

	Note	2024 £	2023 £
Turnover		<u>43,947</u>	<u>62,052</u>
<b>Gross profit</b>		<b>43,947</b>	<b>62,052</b>
Administrative expenses		<u>(43,947)</u>	<u>(62,052)</u>
<b>Operating profit/(loss)</b>		<u>-</u>	<u>-</u>
<b>Profit/(loss) before tax</b>		<u>-</u>	<u>-</u>
<b>Profit/(loss) for the financial year</b>		<u>-</u>	<u>-</u>

The above results were derived from continuing operations.

The company has no recognised gains or losses for the year other than the results above.

**MONKTON WYLD TRADING COMPANY LIMITED**

**(REGISTRATION NUMBER: 02629053)**

**STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2024**

	Note	2024 £	2023 £
<b>Current assets</b>			
Cash at bank and in hand		5,812	16,413
<b>Creditors: Amounts falling due within one year</b>	4	<u>(5,760)</u>	<u>(16,361)</u>
<b>Net assets</b>		<u><b>52</b></u>	<u><b>52</b></u>
<b>Capital and reserves</b>			
Called up share capital		<u>52</u>	<u>52</u>
<b>Shareholders' funds</b>		<u><b>52</b></u>	<u><b>52</b></u>

For the financial year ending 31 March 2024 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 year 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.

Approved and authorised by the Board on 21/11/2024 and signed on its behalf by:



Richard Lovelace Johnstone  
Company secretary and director

The notes on pages 7 to 9 form an integral part of these financial statements.

**MONKTON WYLD TRADING COMPANY LIMITED**

**STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2024**

	<b>Share capital</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
At 1 April 2023	<u>52</u>	<u>52</u>
<b>At 31 March 2024</b>	<b><u>52</u></b>	<b><u>52</u></b>
	<b>Share capital</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
At 1 April 2022	<u>52</u>	<u>52</u>
<b>At 31 March 2023</b>	<b><u>52</u></b>	<b><u>52</u></b>

## **MONKTON WYLD TRADING COMPANY LIMITED**

### **NOTES TO THE UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024**

#### **1 General information**

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

The address of its registered office is:

Monkton Wyld Court

Monkton Wyld

Bridport

DT6 6DQ

#### **Principal activity**

The principal activity of the company is the provision of guest accommodation.

#### **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 smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

##### **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.

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

##### **Going concern**

The financial statements have been prepared on a going concern basis.

## MONKTON WYLD TRADING COMPANY LIMITED

### NOTES TO THE UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024 (CONTINUED)

#### 2 Accounting policies (continued)

##### **Judgements and key sources of estimation uncertainty**

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.

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome.

##### **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 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.

##### **Cash and cash equivalents**

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks, 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. In the statement of financial position, bank overdrafts are shown within borrowing or current liabilities

##### **Financial instruments**

###### ***Recognition and measurement***

A financial asset or a financial liability is recognised only when the company becomes 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.

#### 3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 0 (2023 - 0).

**MONKTON WYLD TRADING COMPANY LIMITED**

**NOTES TO THE UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024 (CONTINUED)**

**4 Creditors**

**Creditors: amounts falling due within one year**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Accruals and deferred income	500	320
Other creditors	<u>5,260</u>	<u>16,041</u>
	<u><u>5,760</u></u>	<u><u>16,361</u></u>

**5 Reserves**

Profit and loss account:

This reserve records retained earnings and accumulated losses.

**MONKTON WYLD TRADING COMPANY LIMITED**

**DETAILED STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 MARCH 2024**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Turnover</b>		
Sale of goods, UK	<u>43,947</u>	<u>62,052</u>
	<u>43,947</u>	<u>62,052</u>
Gross profit (%)	100%	100%
<b>Administrative expenses</b>		
Rent	1,800	1,800
Charitable donations	10,322	13,393
Accountancy fees	500	320
Management fees	<u>31,325</u>	<u>46,539</u>
	<u>43,947</u>	<u>62,052</u>
<b>Operating profit/(loss)</b>	<u>-</u>	<u>-</u>
<b>Profit/(loss) before tax</b>	<u>-</u>	<u>-</u>