

REGISTERED NUMBER: 00539351 (England and Wales)

LEYWOOD ESTATES LIMITED

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2015

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LEYWOOD ESTATES LIMITED (REGISTERED NUMBER: 00539351)

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FOR THE YEAR ENDED 30 SEPTEMBER 2015**

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LEYWOOD ESTATES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2015

DIRECTORS:

A. J. Woodley
S. M. Queenborough
L.J. Watson
C. Watson
J.R. Woodley
S. K. Funnell
I. F. C. Murray

SECRETARY:

S T Simmonds

REGISTERED OFFICE:

Leywood House
47 Woodside Road
Amersham
Buckinghamshire
HP6 6AA

REGISTERED NUMBER:

00539351 (England and Wales)

AUDITORS:

Wilkins Kennedy LLP
Statutory Auditor
Chartered Accountants
Anglo House
Bell Lane Office Village
Bell Lane
Amersham
Buckinghamshire
HP6 6FA

**REPORT OF THE INDEPENDENT AUDITORS TO
LEYWOOD ESTATES LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages five to eight, together with the full financial statements of Leywood Estates Limited for the year ended 30 September 2015 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.

Other information

On 1 March 2016 we reported as auditors to the shareholders of the company on the full financial statements for the year ended 30 September 2015 prepared under Section 396 of the Companies Act 2006, and our report was as follows:

"We have audited the financial statements of Leywood Estates Limited for the year ended 30 September 2015 on pages six to fifteen. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Statement of Directors' Responsibilities set out on page two, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO
LEYWOOD ESTATES LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Directors to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Basis for qualified opinion on financial statements

As explained in note 1, investment properties are stated in the balance sheet at historical cost. This is not in accordance with the Financial Standard for Smaller Entities which requires investment properties to be disclosed at open market value at the balance sheet date. We are unable to quantify the financial effect of this departure which understates the value of investment properties and revaluation reserve in the balance sheet.

Qualified opinion on financial statements

Except for the accounting treatment of investment properties, in our opinion the financial statements give a true and fair view of the state of the company's affairs as at 30 September 2015 and of its profit for the year then ended, have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities and have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

In addition to their responsibilities described above, the directors are also responsible for considering whether the company, subsequent to the balance sheet date, has sufficient distributable profits to make a distribution at the time the distribution is made.

Our responsibility is to report whether, in our opinion, the subject matter of our qualification of our auditor's report on the financial statements for the year ended 30 September 2015 is material for determining, by reference to those financial statements, whether the distribution proposed by the company is permitted under section 830 of the Companies Act 2006. We are not required to form an opinion on whether the company has sufficient distributable reserves to make the distribution proposed at the time it is made.

In our opinion the subject matter of the above qualification is not material for determining whether the interim dividends of £541,607 and the final dividends of £153,899 for the year ended 30 September 2015 proposed by the company are permitted under section 830 of the Companies Act 2006.

**REPORT OF THE INDEPENDENT AUDITORS TO
LEYWOOD ESTATES LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Directors."

Wilkins Kennedy LLP

David Cary LLB FCA (Senior Statutory Auditor)
for and on behalf of Wilkins Kennedy LLP

Statutory Auditor
Chartered Accountants
Anglo House
Bell Lane Office Village
Bell Lane
Amersham
Buckinghamshire
HP6 6FA

Date: 1 March 2016

ABBREVIATED BALANCE SHEET
30 SEPTEMBER 2015

	Notes	2015 £	2014 £
FIXED ASSETS			
Tangible assets	2	7,003,853	6,985,485
Investments	3	1,556	1,556
		<u>7,005,409</u>	<u>6,987,041</u>
CURRENT ASSETS			
Debtors		5,199,683	3,465,293
Cash at bank		137,827	157,521
		<u>5,337,510</u>	<u>3,622,814</u>
CREDITORS			
Amounts falling due within one year	4	(3,934,604)	(2,788,139)
NET CURRENT ASSETS		<u>1,402,906</u>	<u>834,675</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>8,408,315</u>	<u>7,821,716</u>
CREDITORS			
Amounts falling due after more than one year	4	(885,583)	(321,139)
NET ASSETS		<u><u>7,522,732</u></u>	<u><u>7,500,577</u></u>
CAPITAL AND RESERVES			
Called up share capital	5	59,192	59,192
Profit and loss account		7,463,540	7,441,385
SHAREHOLDERS' FUNDS		<u><u>7,522,732</u></u>	<u><u>7,500,577</u></u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 1 March 2016 and were signed on its behalf by:



 A.J. Woodley - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2015**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The use of the going concern basis of accounting is appropriate because there are no material uncertainties related to events or conditions that may cast significant doubt about the ability of the company to continue as a going concern.

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Preparation of consolidated financial statements

The financial statements contain information about Leywood Estates Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

Turnover

Turnover is the total rent and management fees receivable by the company for the period, excluding value added tax adjusted for accrued revenue calculated by reference to the fair value of rents due up to the balance sheet date.

Tangible fixed assets

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

Freehold property	- not provided
Plant and machinery	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Income from investments

Investment income comprises dividends declared during the accounting period and interest receivable on loans from group and related companies.

Investment properties

Investment properties are included in the balance sheet at historical cost. This is not in accordance with the Financial Reporting Standard for Smaller Entities which requires investment properties to be included at open market value at the balance sheet date. The directors were unable to quantify the open market value of the investment properties or the financial effects of such a policy. As required under the Financial Reporting Standard for Smaller Entities investment properties are not depreciated.

This policy represents a departure from statutory accounting principles, which require depreciation to be provided on all fixed assets. The directors consider that this policy is necessary in order that the financial statements may give a true and fair view because current values are of prime importance rather than the calculation of systematic annual depreciation. Depreciation is only one of many factors reflected in the valuation and the amount which might otherwise have been shown, cannot be separately identified or quantified.

Investments

Investments are included at cost less amounts written off. Profits or losses arising from disposals of fixed asset investments are treated as part of the result from ordinary activities.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2015

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 October 2014	6,990,810
Additions	25,342
At 30 September 2015	<u>7,016,152</u>
DEPRECIATION	
At 1 October 2014	5,325
Charge for year	6,974
At 30 September 2015	<u>12,299</u>
NET BOOK VALUE	
At 30 September 2015	<u>7,003,853</u>
At 30 September 2014	<u>6,985,485</u>

3. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 October 2014 and 30 September 2015	<u>1,556</u>
NET BOOK VALUE	
At 30 September 2015	<u>1,556</u>
At 30 September 2014	<u>1,556</u>

The company's investments at the Balance Sheet date in the share capital of companies include the following:

Subsidiary

Leywood Developments Limited

Nature of business: Property development

	% holding	30.9.15 £	30.9.14 £
Class of shares:			
Ordinary A	75.00		
Aggregate capital and reserves		(319,923)	211,398
(Loss)/profit for the year		<u>(131,321)</u>	<u>219,457</u>

The company changed its name on 25 July 2015 - formally known as Leywood Stoke Row Limited

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2015

3. FIXED ASSET INVESTMENTS - continued

Joint venture

Jones Properties (Hedsor Road) Limited

Nature of business: Property development

Class of shares:	% holding		
Ordinary shares	50.00	31.7.15	31.7.14
		£	£
Aggregate capital and reserves		-	(5,227)
Loss for the year		-	(5,327)
		<u> </u>	<u> </u>

On the 23 July 2013 Jones Properties (Hedsor Road) Limited was incorporated and the company acquired 50% of the ordinary shares at nominal value. Details of Jones Properties (Hedsor Road) Limited's capital and reserves and profit for the year ended 31 July 2015 were not available.

4. CREDITORS

Creditors include an amount of £4,179,751 (2014 - £2,054,975) for which security has been given.

They also include the following debts falling due in more than five years:

	2015	2014
	£	£
Repayable by instalments	123,600	167,225
	<u> </u>	<u> </u>

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015	2014
			£	£
59,192	Ordinary	£1	59,192	59,192
			<u> </u>	<u> </u>

6. ULTIMATE CONTROLLING PARTY

In the opinion of the directors, there is no ultimate controlling party.

7. NON AUDIT SERVICES SUPPLIED BY AUDITORS

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.