

Company Registration No. 00579829 (England and Wales)

**R WARD (COLEFORD) LIMITED**  
**DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2016**

# R WARD (COLEFORD) LIMITED

## COMPANY INFORMATION

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<b>Directors</b>	S O'Connor Mr M O'Connor
<b>Secretary</b>	Mr M O'Connor
<b>Company number</b>	00579829
<b>Registered office</b>	25 Edgely Road Whitchurch Shropshire
<b>Accountants</b>	Lentells Limited 50 Fore Street Seaton Devon EX12 2AD

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# R WARD (COLEFORD) LIMITED

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# **R WARD (COLEFORD) LIMITED**

## **DIRECTORS' REPORT**

***FOR THE YEAR ENDED 31 MARCH 2016***

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The directors present their report and financial statements for the year ended 31 March 2016.

### **Directors**

The following directors have held office since 1 April 2015:

S O'Connor

Mr M O'Connor

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board

Mr M O'Connor

**Director**

5 November 2016

## **R WARD (COLEFORD) LIMITED**

### **CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF R WARD (COLEFORD) LIMITED FOR THE YEAR ENDED 31 MARCH 2016**

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of R Ward (Coleford) Limited for the year ended 31 March 2016 set out on pages 3 to 8 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html>.

This report is made solely to the Board of Directors of R Ward (Coleford) Limited, as a body, in accordance with the terms of our engagement letter dated 5 October 2016. Our work has been undertaken solely to prepare for your approval the financial statements of R Ward (Coleford) Limited and state those matters that we have agreed to state to the Board of Directors of R Ward (Coleford) Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than R Ward (Coleford) Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that R Ward (Coleford) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of R Ward (Coleford) Limited. You consider that R Ward (Coleford) 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 financial statements of R Ward (Coleford) 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 financial statements.

**Lentells Limited**

5 November 2016

**Chartered Accountants**

50 Fore Street  
Seaton  
Devon  
EX12 2AD

## **R WARD (COLEFORD) LIMITED**

### **PROFIT AND LOSS ACCOUNT**

**FOR THE YEAR ENDED 31 MARCH 2016**

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		<b>2016</b>	<b>2015</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>Turnover</b>		35,812	31,752
Administrative expenses		(28,149)	(29,880)
Other operating income		-	146
		<hr/>	<hr/>
<b>Operating profit</b>	<b>2</b>	7,663	2,018
Interest payable and similar charges		-	(3)
		<hr/>	<hr/>
<b>Profit on ordinary activities before taxation</b>		7,663	2,015
Tax on profit on ordinary activities	<b>3</b>	(1,533)	(275)
		<hr/>	<hr/>
<b>Profit for the year</b>	<b>9</b>	6,130	1,740
		<hr/> <hr/>	<hr/> <hr/>

# R WARD (COLEFORD) LIMITED

## BALANCE SHEET

AS AT 31 MARCH 2016

	Notes	2016 £	£	2015 £	£
<b>Fixed assets</b>					
Tangible assets	4 & 5		400,245		400,327
<b>Current assets</b>					
Debtors	6	5,868		6,027	
Cash at bank and in hand		52,673		47,225	
		<u>58,541</u>		<u>53,252</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(3,537)</u>		<u>(4,444)</u>	
<b>Net current assets</b>			55,004		48,808
<b>Total assets less current liabilities</b>			455,249		449,135
<b>Provisions for liabilities</b>	7		(49)		(65)
			<u>455,200</u>		<u>449,070</u>
<b>Capital and reserves</b>					
Called up share capital	8		7,000		7,000
Revaluation reserve	9		363,951		363,951
Profit and loss account	9		84,249		78,119
<b>Shareholders' funds</b>			<u>455,200</u>		<u>449,070</u>

For the financial year ended 31 March 2016 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 financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective January 2015).

Approved by the Board for issue on 5 November 2016

Mr M O'Connor

Director

Company Registration No. 00579829

## R WARD (COLEFORD) LIMITED

### BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2016

#### 1 Accounting policies

##### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

##### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

##### 1.3 Turnover

Turnover represents rents receivable from the ordinary activities of the company.

##### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment                      25% on reducing balance

<b>2 Operating profit</b>	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Operating profit is stated after charging:		
Depreciation of tangible assets	82	109
Directors' remuneration	19,200	19,200
	<u>          </u>	<u>          </u>
<b>3 Taxation</b>	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
<b>Domestic current year tax</b>		
U.K. corporation tax	1,549	425
Adjustment for prior years	-	(128)
	<u>          </u>	<u>          </u>
<b>Total current tax</b>	<b>1,549</b>	<b>297</b>
<b>Deferred tax</b>		
Deferred tax charge/credit current year	(16)	(22)
	<u>          </u>	<u>          </u>
	<b>1,533</b>	<b>275</b>
	<u>          </u>	<u>          </u>



## R WARD (COLEFORD) LIMITED

### BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2016

#### 4 Tangible fixed assets

	Plant and machinery etc £
<b>Cost or valuation</b>	
At 1 April 2015 & at 31 March 2016	31,086
<b>Depreciation</b>	
At 1 April 2015	30,759
Charge for the year	82
At 31 March 2016	30,841
<b>Net book value</b>	
At 31 March 2016	245
At 31 March 2015	327

#### 5 Tangible fixed assets

	Investment properties £
<b>Cost or valuation</b>	
At 1 April 2015 & at 31 March 2016	400,000
<b>Net book value</b>	
At 31 March 2016	400,000
At 31 March 2015	400,000

The valuation was made by the directors. It represents the estimated market value of the property at the balance sheet date. Investment properties are revalued annually and the aggregate surplus or deficit is transferred to a Revaluation reserve, and no depreciation or amortisation is provided in respect of freehold investment properties. The directors consider that this accounting policy results in the Financial Statements giving a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount which might otherwise have shown cannot be separately identified or quantified.

# R WARD (COLEFORD) LIMITED

## BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2016

6	Debtors	2016	2015
		£	£
	Trade debtors	3,990	4,130
	Other debtors	1,878	1,897
		<u>5,868</u>	<u>6,027</u>
7	Provisions for liabilities		
			Deferred tax liability
			£
	Balance at 1 April 2015		65
	Profit and loss account		(16)
	Balance at 31 March 2016		<u>49</u>
The deferred tax liability is made up as follows:			
		2016	2015
		£	£
	Accelerated capital allowances	49	65
		<u>49</u>	<u>65</u>
8	Share capital	2016	2015
		£	£
	Allotted, called up and fully paid		
	7,000 Ordinary A of £1 each	7,000	7,000
		<u>7,000</u>	<u>7,000</u>
9	Statement of movements on reserves		
		Revaluation reserve	Profit and loss account
		£	£
	Balance at 1 April 2015	363,951	78,119
	Profit for the year	-	6,130
	Balance at 31 March 2016	<u>363,951</u>	<u>84,249</u>

**R WARD (COLEFORD) LIMITED**

**BALANCE SHEET (CONTINUED)**

***AS AT 31 MARCH 2016***

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**10 Control**

The company is controlled by S O'Connor by virtue of her shareholding

**R WARD (COLEFORD) LIMITED**  
**MANAGEMENT INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2016**

## R WARD (COLEFORD) LIMITED

### DETAILED TRADING AND PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2016

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		2016		2015
	£	£	£	£
<b>Turnover</b>				
Rent receivable		35,812		31,752
 <b>Administrative expenses</b>		(28,149)		(29,880)
		<hr/>		<hr/>
		7,663		1,872
 <b>Other operating income</b>				
Sundry income		-		146
		<hr/>		<hr/>
<b>Operating profit</b>		7,663		2,018
 <b>Interest payable</b>				
Interest on overdue taxation payable		-		(3)
		<hr/>		<hr/>
<b>Profit before taxation</b>	21.40%	<u>7,663</u>	6.35%	<u>2,015</u>

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## **R WARD (COLEFORD) LIMITED**

### **SCHEDULE OF ADMINISTRATIVE EXPENSES**

***FOR THE YEAR ENDED 31 MARCH 2016***

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	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
<b>Administrative expenses</b>		
Directors' remuneration	19,200	19,200
Rates and water rates	1,339	1,578
Insurance	2,618	2,493
Repairs and maintenance	3,295	72
Hire of equipment	-	4,060
Legal and prof fees	(10)	360
Accountancy	1,517	1,518
Bank charges	81	86
Bad and doubtful debts	-	380
Sundry expenses	27	24
Depreciation on equipment	82	109
	<hr/>	<hr/>
	<b>28,149</b>	<b>29,880</b>
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