

COMPANY REGISTRATION NUMBER 1299082

**WYNBAY LIMITED
ABBREVIATED ACCOUNTS
FOR
31 MARCH 2012**



COHEN ARNOLD
Chartered Accountants & Statutory Auditor
New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

WYNBAY LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2012

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WYNBAY LIMITED
INDEPENDENT AUDITOR'S REPORT TO WYNBAY LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 5, together with the Financial Statements of Wynbay Limited for the year ended 31 March 2012 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 auditor's 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 AUDITOR

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.



DOV HARRIS (Senior Statutory Auditor)
For and on behalf of
COHEN ARNOLD
Chartered Accountants
& Statutory Auditor

New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

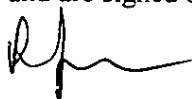
13 December 2012

WYNBAY LIMITED
ABBREVIATED BALANCE SHEET
31 MARCH 2012

| | Note | 2012 | 2011 |
|--|----------|-------------------------|-------------------------|
| | | £ | £ |
| FIXED ASSETS | 2 | | |
| Tangible Assets | | 3,770 | 5,027 |
| Investments | | <u>56,101</u> | <u>56,099</u> |
| | | 59,871 | 61,126 |
| CURRENT ASSETS | | | |
| Stocks | | 5,427,337 | 5,095,473 |
| Debtors | | 1,178,253 | 540,392 |
| Cash at Bank and in Hand | | <u>335,081</u> | <u>779,943</u> |
| | | 6,940,671 | 6,415,808 |
| CREDITORS: Amounts falling due within one year | | <u>2,714,413</u> | <u>2,858,144</u> |
| NET CURRENT ASSETS | | <u>4,226,258</u> | <u>3,557,664</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 4,286,129 | 3,618,790 |
| CREDITORS: Amounts falling due after more than one year | | <u>4,981,410</u> | <u>4,348,073</u> |
| | | <u>(695,281)</u> | <u>(729,283)</u> |
| CAPITAL AND RESERVES | | | |
| Called-Up Equity Share Capital | 3 | 100 | 100 |
| Profit and Loss Account | | <u>(695,381)</u> | <u>(729,383)</u> |
| DEFICIT | | <u>(695,281)</u> | <u>(729,283)</u> |

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 13 December 2012, and are signed on their behalf by



MRS R GROSS

Company Registration Number 1299082

WYNBAY LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2012

1. ACCOUNTING POLICIES

Basis of accounting

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), subject to the departures referred to below

Turnover

The turnover of the company is represented by sales proceeds for properties held for trading purposes coupled with rents and charges receivable

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

| | |
|---------------------|---------------------------------|
| Plant & Machinery | - 25% pa reducing balance basis |
| Fixtures & Fittings | - 25% pa reducing balance basis |

Leases having an unexpired term of less than twenty years are amortised evenly over the remaining period of the lease

Low value items of furniture and fittings are written off in the year in which they are acquired

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

WYNBAY LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2012

2. FIXED ASSETS

| | Tangible Assets £ | Investments £ | Total £ |
|-------------------------|----------------------------------|--------------------------|--------------------|
| COST | | | |
| At 1 April 2011 | 19,328 | 56,099 | 75,427 |
| Additions | — | 2 | 2 |
| At 31 March 2012 | <u>19,328</u> | <u>56,101</u> | <u>75,429</u> |
| DEPRECIATION | | | |
| At 1 April 2011 | 14,301 | — | 14,301 |
| Charge for year | 1,257 | — | 1,257 |
| At 31 March 2012 | <u>15,558</u> | <u>—</u> | <u>15,558</u> |
| NET BOOK VALUE | | | |
| At 31 March 2012 | <u>3,770</u> | <u>56,101</u> | <u>59,871</u> |
| At 31 March 2011 | <u>5,027</u> | <u>56,099</u> | <u>61,126</u> |

The investments include the cost of the company's shareholdings in its subsidiary undertakings, Mademoiselle Limited which is a property investment company and Emelkirk Properties Limited which is a property trading company, which are incorporated and operate in England. The company holds 100% of the issued ordinary share capital of both companies.

Capital and reserves as at 31 March 2012 and profit/(loss) for the year then ended in respect of the subsidiary undertakings referred to above are as follows:

| | Share Capital £ | Capital Reserve £ | P & L Reserve £ | Profit for year £ |
|-----------------------------|-----------------------|-------------------------|-----------------------|-------------------------|
| Mademoiselle Limited | 200 | 143,992 | (131,205) | 3,847 |
| Emelkirk Properties Limited | 100 | 86,321 | 86,221 | 819 |

During the year the company purchased 50% of the issued share capital in Saxton Estates Ltd, a property investment company which is incorporated and operates in England. The Company year end is the 31 March.

Capital and reserves as at 31 March 2012 and profit for the period then ended in respect of the associated company referred to above are as follows:

| | Share Capital £ | Capital Reserve £ | P & L Reserve £ | Profit for year £ |
|--------------------|-----------------------|-------------------------|-----------------------|-------------------------|
| Saxton Estates Ltd | 2 | 19,203 | 19,199 | 19,199 |

Included in other debtors is an amount due from Saxton Estates Ltd of £765,143.

3. SHARE CAPITAL

Authorised share capital:

| | 2012 £ | 2011 £ |
|--------------------------------|-------------------|-------------------|
| 100 Ordinary shares of £1 each | <u>100</u> | <u>100</u> |

WYNBAY LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2012

3. SHARE CAPITAL *(continued)*

Allotted, called up and fully paid:

| | 2012 | | 2011 | |
|--------------------------------|-------------------|-------------------|-------------------|-------------------|
| | No | £ | No | £ |
| 100 Ordinary shares of £1 each | <u>100</u> | <u>100</u> | <u>100</u> | <u>100</u> |

4. ULTIMATE PARENT COMPANY

The ultimate parent company is M & R Gross Charities Limited, a company incorporated in England and Wales