

REGISTERED NUMBER: 01490331 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

FOR

F A W LIMITED

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FOR THE YEAR ENDED 31 MARCH 2018**

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F A W LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2018**

DIRECTORS:

I Wilkinson
F A Wilkinson

SECRETARY:

I Wilkinson

REGISTERED OFFICE:

69 Foljambe Avenue
Walton
Chesterfield
Derbyshire
S40 3EY

REGISTERED NUMBER:

01490331 (England and Wales)

ACCOUNTANTS:

Marriott Gibbs Rees Wallis Limited
Chartered Certified Accountants
13-17 Paradise Square
Sheffield
South Yorkshire
S1 2DE

BALANCE SHEET
31 MARCH 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		5,712		14,424
Investment property	5		<u>1,575,565</u>		<u>1,575,565</u>
			<u>1,581,277</u>		<u>1,589,989</u>
CURRENT ASSETS					
Stocks		315,227		273,950	
Debtors	6	32,995		38,088	
Cash at bank		<u>347,202</u>		<u>304,251</u>	
		<u>695,424</u>		<u>616,289</u>	
CREDITORS					
Amounts falling due within one year	7	<u>789,113</u>		<u>770,741</u>	
NET CURRENT LIABILITIES			<u>(93,689)</u>		<u>(154,452)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,487,588</u>		<u>1,435,537</u>
PROVISIONS FOR LIABILITIES			<u>23,335</u>		<u>1,953</u>
NET ASSETS			<u><u>1,464,253</u></u>		<u><u>1,433,584</u></u>
CAPITAL AND RESERVES					
Called up share capital			80		80
Capital redemption reserve			20		20
Retained earnings			<u>1,464,153</u>		<u>1,433,484</u>
SHAREHOLDERS' FUNDS			<u><u>1,464,253</u></u>		<u><u>1,433,584</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

BALANCE SHEET - continued
31 MARCH 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 7 November 2018 and were signed on its behalf by:

I Wilkinson - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

1. STATUTORY INFORMATION

F A W 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.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover consists of rental income receivable on warehouse space, office space and other assets exclusive of VAT.

Tangible fixed assets

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset Class	Depreciation method and rate
Fixtures and fittings	15% reducing balance
Computer equipment	33.3% straight line

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Stocks

Stocks comprise property developments in progress. These are stated at cost less, if appropriate foreseeable losses. No account has been taken in the financial statements of the potential additional investment values of the property when completed.

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 balance sheet date.

Deferred tax

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

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2017 - 2) .

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2017	13,532	25,553	39,085
Additions	-	796	796
At 31 March 2018	<u>13,532</u>	<u>26,349</u>	<u>39,881</u>
DEPRECIATION			
At 1 April 2017	8,448	16,213	24,661
Charge for year	770	8,738	9,508
At 31 March 2018	<u>9,218</u>	<u>24,951</u>	<u>34,169</u>
NET BOOK VALUE			
At 31 March 2018	<u>4,314</u>	<u>1,398</u>	<u>5,712</u>
At 31 March 2017	<u>5,084</u>	<u>9,340</u>	<u>14,424</u>

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2017 and 31 March 2018	<u>1,575,565</u>
NET BOOK VALUE	
At 31 March 2018	<u>1,575,565</u>
At 31 March 2017	<u>1,575,565</u>

Investment property was valued on a fair value basis on 31 March 2018 by the directors who are internal to the company. The fair value as at 31 March 2018 was £1,575,565.

If the investment property had not been revalued it would have been included at historical cost of £737,318. The depreciation on this historical cost was £nil.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	30,345	31,687
Other debtors	2,650	6,401
	<u>32,995</u>	<u>38,088</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade creditors	3,040	6,579
Corporation tax	14,250	16,625
Social security and other taxes	4,650	4,022
VAT	5,195	-
Directors' current accounts	705,921	690,633
Accruals and deferred income	56,057	52,882
	<u>789,113</u>	<u>770,741</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.