

Registered number

01501973

WEST OF ENGLAND ESTATE MANAGEMENT COMPANY LIMITED

Report and Accounts

30 June 2017

WEST OF ENGLAND ESTATE MANAGEMENT COMPANY LIMITED**Registered number:** 01501973**Balance Sheet****as at 30 June 2017**

	Notes	2017	2016
		£	£
Fixed assets			
Intangible assets	3	20,000	30,000
Tangible assets	4	8,042	8,907
Investments	5	6,282	6,282
		<u>34,324</u>	<u>45,189</u>
Current assets			
Debtors	6	121,914	153,090
Cash at bank and in hand		137,369	18
		<u>259,283</u>	<u>153,108</u>
Creditors: amounts falling due within one year	7	(60,941)	(34,979)
Net current assets		<u>198,342</u>	<u>118,129</u>
Total assets less current liabilities		<u>232,666</u>	<u>163,318</u>
Provisions for liabilities		(1,190)	(1,365)
Net assets		<u>231,476</u>	<u>161,953</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		231,376	161,853
Shareholders' funds		<u>231,476</u>	<u>161,953</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

P M Perry

Director

Approved by the board on 28 November 2017

WEST OF ENGLAND ESTATE MANAGEMENT COMPANY LIMITED

Notes to the Accounts

for the year ended 30 June 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102 Section 1A, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the fee period..

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life, as follows:

Furniture and Equipment	25% reducing balance
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Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees

2017	2016
Number	Number

Average monthly number of employees, including director(s), during the year

14	13
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3 Intangible fixed assets

£

Goodwill:

Cost

At 1 July 2016	50,000
At 30 June 2017	50,000

Amortisation

At 1 July 2016	20,000
Provided during the year	10,000
At 30 June 2017	30,000

Net book value

At 30 June 2017	20,000
At 30 June 2016	30,000

Goodwill is being written off in equal annual instalments over its estimated economic life of 5 years.

4 Tangible fixed assets

Furniture and Equipment
£

Cost

At 1 July 2016	72,309
Additions	1,815
At 30 June 2017	74,124

Depreciation

At 1 July 2016	63,402
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Charge for the year	2,680
At 30 June 2017	<u>66,082</u>
Net book value	
At 30 June 2017	<u>8,042</u>
At 30 June 2016	<u>8,907</u>

5 Investments

	Investments in subsidiary undertakings £	Other investments £	Total £
Cost			
At 1 July 2016	18	6,264	6,282
At 30 June 2017	<u>18</u>	<u>6,264</u>	<u>6,282</u>

6 Debtors

	2017 £	2016 £
Trade debtors	79,972	112,476
Amounts owed by group undertakings and undertakings in which the company has a participating interest	10,019	10,019
Other debtors	31,923	30,595
	<u>121,914</u>	<u>153,090</u>

7 Creditors: amounts falling due within one year

	2017 £	2016 £
Bank loans and overdrafts	-	2,044
Trade creditors	4,132	3,025
Corporation tax	18,663	2,716
Other taxes and social security costs	34,306	23,423
Other creditors	3,840	3,771
	<u>60,941</u>	<u>34,979</u>

8 Other financial commitments

	2017 £	2016 £
Total future minimum payments under non-cancellable operating leases	<u>76,029</u>	<u>85,007</u>

9 Related party transactions

Transactions with the director during the year are as follows:

Dividends totalling £ 4450 (2016 - £ Nil) were paid in the year in respect of shares held by the company's director.

10 Other information

WEST OF ENGLAND ESTATE MANAGEMENT COMPANY LIMITED is a private company limited by shares and incorporated in England. Its registered office is:

1 Belmont

Bath

BA1 5DZ

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