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WATERLANE PROPERTIES LIMITED
ABBREVIATED (UNAUDITED) ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2014

	<u>Page</u>
ABBREVIATED BALANCE SHEET	1
NOTES TO THE ACCOUNTS	2 to 4

REGISTERED AS A COMPANY IN ENGLAND AND WALES
NUMBER: 1533165

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COMPANIES HOUSE

ABBREVIATED BALANCE SHEET AT 30 JUNE 2014

REGISTERED NUMBER: 1533165 ENGLAND AND WALES

	NOTES	2014		2013	
		£	£	£	£
FIXED ASSETS					
Tangible assets	2		5,731		5,923
Investments	3		2		2
			<u>5,733</u>		<u>5,925</u>
CURRENT ASSETS					
Stock		545,000		545,000	
Debtors	4	372,316		371,128	
Cash at bank and in hand		<u>27,243</u>		<u>26,774</u>	
		944,559		942,902	
CREDITORS:					
Amounts falling due within one year	5	<u>(24,080)</u>		<u>(27,244)</u>	
NET CURRENT ASSETS			<u>920,479</u>		<u>915,658</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>926,212</u>		<u>921,583</u>
NET ASSETS			<u><u>926,212</u></u>		<u><u>921,583</u></u>
CAPITAL AND RESERVES					
Called up share capital	6		101,000		101,000
Profit and loss account			<u>825,212</u>		<u>820,583</u>
SHAREHOLDERS' FUNDS	7		<u><u>926,212</u></u>		<u><u>921,583</u></u>

These abbreviated accounts have been prepared in accordance with the special provisions relating/applicable to companies subject to the small companies regime within Part 15 of Companies Act 2006.

For the financial year ended 30 June 2013, the company was entitled to exemption from audit under section 477 Companies Act 2006; and no notice has been deposited under section 476.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of the affairs of the company as at the end of the financial year and of its profit or loss for the 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 accounts, so far as applicable to the company.

Signed on behalf of the board of directors.

J E Mills
Director

Approved by the board: 5 March 2015

NOTES TO THE ABBREVIATED ACCOUNTS AT 30 JUNE 2014

NOTE 1 ACCOUNTING POLICIES

Basis of Accounting

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

Turnover

Turnover represents net invoiced sales of goods and services excluding VAT.

Tangible Fixed Assets

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

Fixtures and fittings	- 15 % straight line basis
Equipment	- 15 % straight line basis

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

NOTES TO THE ABBREVIATED ACCOUNTS AT 30 JUNE 2014NOTE 2 TANGIBLE FIXED ASSETS

	Investment Property Freehold Land	Fixtures & Fittings	Equipment	Total
	£	£	£	£
Cost:				
At 1 July 2013	5,000	7,152	11,083	23,235
Disposals at cost	0	0	0	0
Additions	0	0	400	400
At 30 June 2014	5,000	7,152	11,483	23,635
Depreciation:				
At 1 July 2013	0	6,359	10,953	17,312
Charge for year	0	256	336	592
At 30 June 2014	0	6,615	11,289	17,904
Net Book Value:				
At 30 June 2014	5,000	537	194	5,731
At 30 June 2013	5,000	793	130	5,923

Investment property comprising freehold land was valued by the directors on an open market basis on 30 June 2014 at £5,000, (30 June 2013 £5,000). The original cost of the investment property amounts to £5,000, (2013: £5,000).

NOTE 3 INVESTMENTS

£

Fixed asset investments

Cost:

At 1 July 2013 and 30 June 2014

2

Net Book Value

At 30 June 2014

2

At 30 June 2013

2

The company owns 100% of the issued share capital of the companies listed below:

	2014 £	2013 £
Aggregate capital and reserves:		
Brewer Smith and Brewer Architects Ltd	479,819	459,961
Tappesfield Properties Ltd	(118,410)	(118,630)
Profit and (loss) for the year after corporation tax		
Brewer Smith and Brewer Architects Ltd	19,858	6,860
Tappesfield Properties Ltd	219	25,924

NOTES TO THE ABBREVIATED ACCOUNTS AT 30 JUNE 2014

	<u>2014</u>	<u>2013</u>
	£	£
<u>NOTE 4 DEBTORS</u>		
Trade debtors	177,767	139,693
Amounts owed to group undertakings	137,284	147,285
VAT recoverable	0	2,302
Other debtors	<u>57,265</u>	<u>81,848</u>
	<u>372,316</u>	<u>371,128</u>

NOTE 5 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Trade creditors	9,554	19,934
Amounts owed to group undertakings	0	0
Corporation tax	1,225	1,600
Other taxes and social security	4,581	0
Other creditors	<u>8,720</u>	<u>5,710</u>
	<u>24,080</u>	<u>27,244</u>

NOTE 6 CALLED UP SHARE CAPITAL

Authorised:		
200,000 ordinary shares of £1 each	<u>200,000</u>	<u>200,000</u>
Allotted, called up and fully paid:		
101,000 ordinary shares of £1 each	<u>101,000</u>	<u>101,000</u>

NOTE 7 SHAREHOLDERS FUNDS

Equity interests:		
Equity share capital	101,000	101,000
Profit and loss account	<u>825,212</u>	<u>820,583</u>
Total shareholders funds	<u>926,212</u>	<u>921,583</u>

NOTE 8 RELATED PARTY TRANSACTIONS AND CONTROL

The company is owned by Mr J E Mills, a director. There were no related party non-trading transactions.

NOTE 9 POST BALANCE SHEET EVENTS

There were no significant post balance sheet events.