

WATERLANE PROPERTIES LIMITED  
FILLETED UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2017

	<u>Page</u>
COMPANY INFORMATION	1
BALANCE SHEET	2
NOTES TO THE ACCOUNTS	3 to 5



COMPANY INFORMATION

DIRECTORS

J E Mills  
C A Hogben  
B F Mills  
E I M Salmond

SECRETARY

E I M Salmond

REGISTERED OFFICE /  
PRINCIPLE PLACE OF BUSINESS

Hoppingwood Farm  
Robin Hood Way  
London  
SW20 0AB

REGISTERED NUMBER

1533165    England and Wales

ACCOUNTANTS

Mumford & Co  
The Old Rectory  
Church Street  
Weybridge  
Surrey KT13 8DE

BALANCE SHEET AT 30 JUNE 2017

	NOTES	<u>2017</u>		<u>2016</u>	
		£	£	£	£
FIXED ASSETS					
Tangible assets	3		102		102
Investments	4		<u>2</u>		<u>2</u>
			104		104
CURRENT ASSETS					
Stock		545,000		545,000	
Debtors	5	386,426		382,969	
Cash at bank and in hand		<u>14,443</u>		<u>26,889</u>	
		945,869		954,858	
CREDITORS:					
Amounts falling due within one year	6	<u>(19,188)</u>		<u>(27,565)</u>	
NET CURRENT ASSETS			<u>926,681</u>		<u>927,293</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>926,785</u>		<u>927,397</u>
NET ASSETS			<u><u>926,785</u></u>		<u><u>927,397</u></u>
CAPITAL AND RESERVES					
Called up share capital	7		101,000		101,000
Profit and loss account	8		<u>825,785</u>		<u>826,397</u>
SHAREHOLDERS' FUNDS			<u><u>926,785</u></u>		<u><u>927,397</u></u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the directors report and the profit and loss account has been taken under section 444.

For the financial year ended 30 June 2017 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 accounts 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 accounts.

The financial statements were approved and authorised for issue by the Board.

Signed on behalf of the Board:

  
J E Mills  
Director

Approved by the board: 13 March 2018

NOTES TO THE FINANCIAL STATEMENTS AT 30 JUNE 2017

NOTE 1 ACCOUNTING POLICIES

General information and basis of preparation

Waterlane Properties Limited is a private company limited by shares incorporated in England and Wales within the United Kingdom. The address of the registered office is given in the company information page of these financial statements.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £1.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

The financial statements have been prepared in accordance with Section 1A of Financial Reporting Standard 102, section 1A small entities.

These financial statements for the year ended 30 June 2017 are the first accounts that comply with FRS 102, Section 1A small entities. The date of transition is 1 July 2016.

Turnover and other income

Turnover is measured at the fair value of the consideration received or receivable net of VAT and trade discounts.

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract.

Fixed Assets

All fixed assets are initially recorded at cost.

Tangible Fixed Assets

Tangible fixed assets are stated at cost or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, except land, at rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life as follows:-

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

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Current and deferred tax

The tax expense for the year comprises current and deferred tax. Tax is recognised in the profit and loss income or directly in equity respectively.

Deferred tax balances are recognised in respect of timing differences that have originated but not reversed by the balance sheet date.

Current and deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

NOTES TO THE FINANCIAL STATEMENTS AT 30 JUNE 2017NOTE 2 EMPLOYEES

The average number of employees, including directors during the year was as follows:

2017201688NOTE 3 TANGIBLE FIXED ASSETS

	Investment Property Freehold <u>Land</u> £	Fixtures Fittings and <u>Equipment</u>	<u>Total</u> £
Cost:			
At 1 July 2016	0	18,635	18,635
Disposals at cost	0	0	0
Additions	0	0	0
At 30 June 2017	0	18,635	18,635
Depreciation:			
At 1 July 2016	0	18,533	18,533
Charge for year	0	0	0
At 30 June 2017	0	18,533	18,533
<b>Net Book Value:</b>			
At 30 June 2017	0	102	102
At 30 June 2016	0	102	102

NOTE 4 INVESTMENTS

Fixed asset investments

Cost:

At 1 July 2016 and 30 June 2017

£

2

Net Book Value

At 30 June 2017

2

At 30 June 2016

2

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

	<u>2017</u> £	<u>2016</u> £
Aggregate capital and reserves:		
Brewer Smith and Brewer Architects Ltd	418,146	444,042
Waterlane Consolidated Limited	(144,317)	(140,149)
Profit and (loss) for the year after corporation tax		
Brewer Smith and Brewer Architects Ltd	(25,896)	(68,383)
Waterlane Consolidated Limited	(4,168)	(1,555)

NOTES TO THE FINANCIAL STATEMENTS AT 30 JUNE 2017NOTE 5 DEBTORS

	<u>2017</u>	<u>2016</u>
	£	£
Trade debtors	184,620	184,320
Amounts owed by group undertakings	138,238	137,284
Corporation Tax repayment claim	863	733
VAT recoverable	4,832	2,870
Other debtors	57,873	57,762
	<u>386,426</u>	<u>382,969</u>

NOTE 6 CREDITORS: AMOUNTS FALLING DUE  
WITHIN ONE YEAR

Trade creditors	12,352	22,850
Amounts owed to group undertakings	0	0
Corporation tax	0	672
Other taxes and social security	0	575
Other creditors	6,836	3,468
	<u>19,188</u>	<u>27,565</u>

NOTE 7 CALLED UP SHARE CAPITAL

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

NOTE 8 RELATED PARTY / 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.