

Registered Number 01964872

WARDBRIGHT PROPERTIES LIMITED

Abbreviated Accounts

30 September 2015

Abbreviated Balance Sheet as at 30 September 2015

	Notes	2015 £	2014 £
Fixed assets			
Tangible assets	2	2,572	3,429
Investments	3	8,187,835	8,009,578
		<u>8,190,407</u>	<u>8,013,007</u>
Current assets			
Debtors		320,602	120,665
Cash at bank and in hand		605,607	604,611
		<u>926,209</u>	<u>725,276</u>
Creditors: amounts falling due within one year	4	(413,069)	(446,032)
Net current assets (liabilities)		<u>513,140</u>	<u>279,244</u>
Total assets less current liabilities		<u>8,703,547</u>	<u>8,292,251</u>
Creditors: amounts falling due after more than one year	4	(6,349,000)	(6,264,000)
Total net assets (liabilities)		<u>2,354,547</u>	<u>2,028,251</u>
Capital and reserves			
Called up share capital	5	1,000	1,000
Revaluation reserve		978,921	978,921
Profit and loss account		1,374,626	1,048,330
Shareholders' funds		<u>2,354,547</u>	<u>2,028,251</u>

- For the year ending 30 September 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 30 June 2016

And signed on their behalf by:

M D BARTON, Director

MRS L MUKERJEA, Director

Notes to the Abbreviated Accounts for the period ended 30 September 2015**1 Accounting Policies****Basis of measurement and preparation of accounts**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of investment properties and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover policy

Turnover comprises revenue recognised by the company in respect of rental income received from its investment property portfolio and administration fees charged to tenants. It also includes rental income receivable from other fixed asset investments in which the company hold an interest and commissions receivable from the collection of rents on behalf of landlords.

The company is not registered for value added tax.

Tangible assets depreciation policy

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

Plant and machinery etc. - 25% on reducing balance

Valuation information and policy**Investment Property**

Investment properties are included in the Balance Sheet at their open market value in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and are not depreciated.

This treatment is contrary to the Companies Act 2006 which states that fixed assets should be depreciated but is, in the opinion of the directors, necessary in order to give a true and fair view of the financial position of the company.

Other accounting policies**Deferred Tax**

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be a suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

Pension Costs

The company operate a defined contribution pension scheme. Contributions to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2 Tangible fixed assets

	£
Cost	
At 1 October 2014	25,999
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 30 September 2015	<u>25,999</u>
Depreciation	
At 1 October 2014	22,570
Charge for the year	857
On disposals	-
At 30 September 2015	<u>23,427</u>
Net book values	
At 30 September 2015	<u>2,572</u>
At 30 September 2014	<u>3,429</u>

3 Fixed assets Investments

Investments consist of the following:

33.34% interest in The Grovehill Trust - £278,334 (2014 - £278,334)

50% interest in Croft Ward Holdings - £234,147 (2014 - £234,147)

50% interest in Ward Right Holdings - £184,485 (2014 - £184,485)

The balance of investments consist of investment property valued at £7,490,869 as at 30 September 2015 (2014 - £7,312,612).

There are no listed investments - (2014 - £NIL).

4 Creditors

	2015	2014
	£	£
Secured Debts	6,449,000	6,264,000

5 Called Up Share Capital

Allotted, called up and fully paid:

	2015	2014
	£	£
1,000 Ordinary shares of £1 each	1,000	1,000

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