Registered number
02341574

Wellesbourne Property Management Limited

Filleted Accounts

31 March 2018

Wellesbourne Property Management Limited

Registered number: 02341574

Balance Sheet

as at 31 March 2018

	Notes		2018		2017
			£		£
Fixed assets					
Tangible assets	3		24,089		59,468
Investments	4		5,406,678		5,351,426
			5,430,767		5,410,894
Current assets					
Debtors	5	130,870		107,496	
Cash at bank and in hand		885,223		659,068	
		1,016,093		766,564	
Creditors: amounts falling due within one year	6	(5,202,782)		(5,200,069)	
Net current liabilities			(4,186,689)		(4,433,505)
Net assets			1,244,078		977,389
Capital and reserves					
Called up share capital			150,002		150,002
Profit and loss account			1,094,076		827,387
Shareholders' funds			1,244,078		977,389

The directors are 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 directors acknowledge their 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.

Mr B Eccles

Director

Approved by the board on 5 June 2018

Wellesbourne Property Management Limited

Notes to the Accounts

for the year ended 31 March 2018

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and 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 contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

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 evenly over its expected useful life, as follows:

Freehold buildings	no depreciation
Plant and machinery	25% reducing balance
Fixtures, fittings, tools and equipment	25% reducing balance

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

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. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. 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. 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. 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.

2 Employees

	2018 Number	2017 Number
Average number of persons employed by the company	1	1

3 Tangible fixed assets

	Plant and machinery etc £	Motor vehicles £	Total £
Cost			
At 1 April 2017	85,716	62,717	148,433
Additions	11,805	-	11,805
Disposals	-	(39,990)	(39,990)
At 31 March 2018	97,521	22,727	120,248
Depreciation			
At 1 April 2017	68,321	20,644	88,965
Charge for the year	8,536	1,522	10,058
On disposals	-	(2,864)	(2,864)
At 31 March 2018	76,857	19,302	96,159
Net book value			
At 31 March 2018	20,664	3,425	24,089
At 31 March 2017	17,395	42,073	59,468

4 Investments

	Other investments £
Cost	
At 1 April 2017	5,351,426
Additions	55,252

At 31 March 2018	5,406,678

5 Debtors

	2018	2017
	£	£
Trade debtors	125,426	102,140
Other debtors	5,444	5,356
	130,870	107,496

6 Creditors: amounts falling due within one year

	2018	2017
	£	£
Amounts owed to group undertakings and undertakings in which the company has a participating interest	4,514,448	4,606,726
Taxation and social security costs	82,519	71,572
Other creditors	605,815	521,771
	5,202,782	5,200,069

7 Other information

Wellesbourne Property Management Limited is a private company limited by shares and incorporated in England. Its registered office is:

Hailstone Farm

Blockley

Moreton in Marsh

Gloucs

GL56 9TA