

Registered Number 02702324

WAVERLEY SQUARE ESTATES LIMITED

Abbreviated Accounts

31 May 2008

WAVERLEY SQUARE ESTATES LIMITED

Registered Number 02702324

Balance Sheet as at 31 May 2008

	Notes	2008 £	£	2007 £	£
Fixed assets					
Tangible	2		8,712		8,725
Total fixed assets			8,712		8,725
Current assets					
Debtors		276,656		370,622	
Cash at bank and in hand		6,341			
Total current assets		<u>282,997</u>		<u>370,622</u>	
Creditors: amounts falling due within one year		(206,324)		(199,430)	
Net current assets			76,673		171,192
Total assets less current liabilities			<u>85,385</u>		<u>179,917</u>
 Total net Assets (liabilities)			85,385		179,917
Capital and reserves					
Called up share capital			2		2
Profit and loss account			85,383		179,915
Shareholders funds			<u>85,385</u>		<u>179,917</u>

- a. For the year ending 31 May 2008 the company was entitled to exemption under section 249A(1) of the Companies Act 1985.
- b. The members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 221; and
 - ii. preparing accounts which give a true and fair view of the state of 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 section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies

Approved by the board on 07 January 2009

And signed on their behalf by:
R Fearnley, Director

This document was delivered using electronic communications and authenticated in accordance with section 707B(2) of the Companies Act 1985.

Notes to the abbreviated accounts

For the year ending 31 May 2008

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective January 2005)

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures and Fittings	10.00% Straight Line
Plant and Machinery	33.30% Straight Line

2 Tangible fixed assets

Cost	£
At 31 May 2007	12,229
additions	1,873
disposals	
revaluations	
transfers	
At 31 May 2008	<u>14,102</u>
Depreciation	
At 31 May 2007	3,504
Charge for year	1,886
on disposals	
At 31 May 2008	<u>5,390</u>
Net Book Value	
At 31 May 2007	8,725
At 31 May 2008	<u>8,712</u>

3 Transactions with directors

At 31 May 2008 the company owed £980 (2007 due £94,487) to Mr R Fearnley.

4 Related party disclosures

At 31 May 2008 the company was due £262,404 (2007 £276,134) from Dromquest Ltd, a company in which the director Mr Fearnley had a controlling interest.