

Registered number
02702324

Waverley Square Estates Limited

Abbreviated Accounts

31 May 2012

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COMPANIES HOUSE

Waverley Square Estates Limited**Registered number:** 02702324**Abbreviated Balance Sheet****as at 31 May 2012**

	Notes	2012 £	2011 £
Fixed assets			
Tangible assets	2	4,584	5,392
Current assets			
Stocks		10,000	10,000
Debtors		143,643	343,643
		<u>153,643</u>	<u>353,643</u>
Creditors: amounts falling due within one year		(166,418)	(363,840)
Net current liabilities		<u>(12,775)</u>	<u>(10,197)</u>
Net liabilities		<u>(8,191)</u>	<u>(4,805)</u>
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		(8,193)	(4,807)
Shareholder's funds		<u>(8,191)</u>	<u>(4,805)</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

The member has not required the company to obtain an audit in accordance with section 476 of the Act

The director acknowledges his 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 in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime



Mr R Fearnley

Director

Approved by the board on 25 February 2013

Waverley Square Estates Limited
Notes to the Abbreviated Accounts
for the year ended 31 May 2012

1 Accounting policies

Basis of preparation

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 the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Depreciation

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

Plant and machinery	20% straight line
Motor vehicles	25% straight line

Stocks

Stock is valued at the lower of cost and net realisable value

2 Tangible fixed assets

£

Cost

At 1 June 2011	14,194
At 31 May 2012	14,194

Depreciation

At 1 June 2011	8,802
Charge for the year	808
At 31 May 2012	9,610

Net book value

At 31 May 2012	4,584
At 31 May 2011	5,392

3 Share capital

	Nominal value	2012 Number	2012 £	2011 £
Allotted, called up and fully paid Ordinary shares	£1 each	2	2	2

4 Related party disclosures

The company is controlled by Mr R Fearnley who owns 100% of the issued share capital of the company

At 31st May 2012 the company owed £71,761 (2011 £243,352) to Mr Fearnley

At 31st May 2012 the company was due £133,643 (2011 £333,643) from Dromquest Limited, a company in which Mr Fearnley had a controlling interest

At 31st May 2012 the company was due £10,000 (2011 £10,000) from West End and District Properties Limited, a company in which Mr Fearnley had a controlling interest