

Registered number
02702324

Waverley Square Estates Limited

Abbreviated Accounts

31 May 2014

Waverley Square Estates Limited**Registered number:** 02702324**Abbreviated Balance Sheet****as at 31 May 2014**

	Notes	2014 £	2013 £
Fixed assets			
Tangible assets	2	2,750	3,667
Current assets			
Stocks	10,000	10,000	
Creditors: amounts falling due within one year	(222,277)	(189,589)	
Net current liabilities		(212,277)	(179,589)
Net liabilities		<u>(209,527)</u>	<u>(175,922)</u>
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		(209,529)	(175,924)
Shareholder's funds		<u>(209,527)</u>	<u>(175,922)</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 23 February 2015

Waverley Square Estates Limited
Notes to the Abbreviated Accounts
for the year ended 31 May 2014

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 January 2015).

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 2013	14,194
At 31 May 2014	<u>14,194</u>

Depreciation

At 1 June 2013	10,527
Charge for the year	917
At 31 May 2014	<u>11,444</u>

Net book value

At 31 May 2014	<u>2,750</u>
At 31 May 2013	<u>3,667</u>

3 Share capital

**Nominal
value**

**2014
Number**

**2014
£**

**2013
£**

Allotted, called up and fully paid:

Ordinary shares	£1 each	2	<u>2</u>	<u>2</u>
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4 Going concern

The company is supported by its director who is owed an amount of £132,031 from the company and has guaranteed the outstanding bank loan.

5 Related party transactions

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

At 31st May 2014 Mr Fearnley was owed £132,031 (2013 £91,357) by the company.

At 31 May 2013 the company was owed £133,643 by Dromquest Limited, a company controlled

by Mr Fearnley. During the year Dromquest Limited went into liquidation and this debt was irrecoverable.

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