Waverley Square Estates Limited

Filleted Accounts

31 May 2019

Waverley Square Estates Limited

Registered number: 02702324

Balance Sheet

as at 31 May 2019

	Notes		2019		2018
			£		£
Current assets					
Stocks		10,000		10,000	
Creditors: amounts falling					
due within one year	3	(254,614)		(249,064)	
Net current liabilities			(244,614)		(239,064)
Net liabilities		- -	(244,614)	-	(239,064)
Capital and reserves					
Called up share capital			2		2
Profit and loss account			(244,616)		(239,066)
Shareholder's funds		-	(244,614)	-	(239,064)

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 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.

R Fearnley

Director

Approved by the board on 26 February 2020

Waverley Square Estates Limited Notes to the Accounts for the year ended 31 May 2019

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:

Plant and machinery over 5 years

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

2 Tangible fixed assets

•	Plant and machinery etc	Motor vehicles	Total
	£	£	£
Cost			
At 1 June 2018	12,129	2,065	14,194
At 31 May 2019	12,129	2,065	14,194
Depreciation			
At 1 June 2018	12,129	2,065	14,194
At 31 May 2019	12,129	2,065	14,194
Net book value			
At 31 May 2019	-	-	-

3	Creditors: amounts falling due within one year	2019	2018
		£	£
	Bank loans and overdrafts	89,496	89,496
	Other creditors	165,118	159,568
		254,614	249,064

4 Related party transactions

At 31 May 2018 the company owed Mr Fearnley £165,118 (2017 £159,568)

5 Controlling party

The company is under the control of the director

6 Other information

Waverley Square Estates Limited is a private company limited by shares and incorporated in England. Its registered office is:

Walton Head House

Walton Head Lane

Kirby Overblow

Harrogate

HG3 1HG

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