

# Willowgrove Developments Limited

Unaudited Abbreviated Accounts

for the Year Ended 30 June 2016

**Willowgrove Developments Limited**  
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**Willowgrove Developments Limited**  
**(Registration number: 02844442)**  
**Abbreviated Balance Sheet at 30 June 2016**

	Note	2016 £	2015 £
<b>Fixed assets</b>			
Tangible fixed assets		345,332	344,490
<b>Current assets</b>			
Debtors		575	250
Cash at bank and in hand		85,138	28,850
		85,713	29,100
Creditors: Amounts falling due within one year		(149,496)	(218,700)
Net current liabilities		(63,783)	(189,600)
Total assets less current liabilities		281,549	154,890
Creditors: Amounts falling due after more than one year		(76,401)	-
Provisions for liabilities		(28)	(103)
Net assets		205,120	154,787
<b>Capital and reserves</b>			
Called up share capital	4	3	3
Profit and loss account		205,117	154,784
Shareholders' funds		205,120	154,787

For the year ending 30 June 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 27 March 2017 and signed on its behalf by:

Mrs Tina Taylorson  
Director

The notes on pages 2 to 4 form an integral part of these financial statements.

**Willowgrove Developments Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 30 June 2016**  
*..... continued*

**1 Accounting policies**

**Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, 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 amounts chargeable in respect of the sale of goods and services to customers.

**Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over the expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Investment Properties	Nil
Office Equipment	20% straight line

**Investment properties**

Certain of the company's properties are held for long-term investment. Investment properties are accounted for in accordance with the FRSSE, as follows: No depreciation is provided in respect of investment properties and they are revalued annually. The surplus or deficit on revaluation is transferred to the revaluation reserve unless a deficit below original cost, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year. This treatment as regards the company's investment properties may be a departure from the requirements of the Companies Act concerning the depreciation of fixed assets. However, these properties are not held for consumption but for investment and the directors consider that systematic annual depreciation would be inappropriate. The accounting policy adopted is therefore necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

**Deferred tax**

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

**Hire purchase and leasing**

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

**Willowgrove Developments Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 30 June 2016**

*..... continued*

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

**2 Fixed assets**

	<b>Tangible assets</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
At 1 July 2015	345,935	345,935
Additions	<u>1,215</u>	<u>1,215</u>
At 30 June 2016	<u>347,150</u>	<u>347,150</u>
<b>Depreciation</b>		
At 1 July 2015	1,445	1,445
Charge for the year	<u>373</u>	<u>373</u>
At 30 June 2016	<u>1,818</u>	<u>1,818</u>
<b>Net book value</b>		
At 30 June 2016	<u><u>345,332</u></u>	<u><u>345,332</u></u>
At 30 June 2015	<u><u>344,490</u></u>	<u><u>344,490</u></u>

**3 Creditors**

Included in the creditors are the following amounts due after more than five years:

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
After more than five years by instalments	<u><u>59,202</u></u>	<u><u>-</u></u>

**Willowgrove Developments Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 30 June 2016**  
*..... continued*

**4 Share capital**

**Allotted, called up and fully paid shares**

	<b>2016</b>		<b>2015</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary of £1 each	3	3	3	3
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