

**WILDMOOR INVESTMENTS LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED**

**31ST MARCH 2007**

Registered Number 3040756

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03/09/2008

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COMPANIES HOUSE

# WILDMOOR INVESTMENTS LIMITED

## BALANCE SHEET

AT 31ST MARCH 2007

	Note	£	2007 £	£	2006 £	£
<b>TANGIBLE FIXED ASSETS</b>						
Investment property	3		770,000		770,000	
<b>CURRENT ASSETS</b>						
Debtors		263,697		242,403		
Cash at bank		14,302		13,609		
			277,999		256,012	
<b>CREDITORS: amounts falling due within one year</b>	4	(337,906)		(309,247)		
<b>NET CURRENT ASSETS</b>			(59,907)		(53,235)	
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			710,093		716,765	
<b>CREDITORS: amounts falling due after more than one year</b>	5		(332,600)		(361,000)	
<b>NET ASSETS</b>			<u>£377,493</u>		<u>£355,765</u>	
<b>CAPITAL AND RESERVES</b>						
Called up share capital	6		2		2	
Profit and loss account			79,016		57,288	
Revaluation reserve			298,475		298,475	
<b>SHAREHOLDERS' FUNDS</b>			<u>£377,493</u>		<u>£355,765</u>	

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of sections 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Act. The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2007 and of its profit for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the financial statements so far as applicable to the company,

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005)

The financial statements were approved by the board on

29/8/07

and signed on its behalf

M D Booth  
Director



# WILDMOOR INVESTMENTS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST MARCH 2007

### 1. ACCOUNTING POLICIES

#### 1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention as modified by the revaluation of investment properties and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

#### 1.2 Cash flow

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective January 2005)

#### 1.3 Turnover

Turnover represents rents receivable from tenants net of VAT

#### 1.4 Investment Properties

In accordance with Statement of Standard Accounting Practice No 19, investment properties are included in the Balance Sheet at open market value. Revaluation surpluses and deficits are transferred to the revaluation reserve and no depreciation or amortisation is provided in respect of freehold investment properties and leasehold investment properties with over 20 years to expiry. This treatment is a departure from the requirement of the Companies Acts concerning the depreciation of fixed assets. However, these properties are not held for consumption but for investment and the director considers that systematic annual depreciation would be inappropriate. The accounting policy adopted is therefore necessary for the accounts to give a true and fair view.

#### 1.5 Deferred taxation

Provision is made in full for all taxation deferred in respect of timing differences that have originated but not reversed by the balance sheet date, except for timing differences arising on revaluations of fixed assets which are not intended to be sold and gains on disposal of fixed assets which will be rolled over into replacement assets. No provision is made for taxation on permanent differences.

Deferred tax assets are recognised to the extent that it is more likely than not that they will be recovered.

### 2. OPERATING PROFIT

During the year, no director received any emoluments (2005 £ Nil)

### 3. TANGIBLE FIXED ASSETS

	2007	2006
	£	£
<b>Valuation</b>		
Investment property	<u>£770,000</u>	<u>£770,000</u>
<b>Historical cost</b>		
Investment property	<u>£471,525</u>	<u>£471,525</u>

The company's investment property was valued as at 31 March 2007 by its directors, having taken appropriate professional advice, at its open market value.

At 31 March 2007, the tax that would have become payable in the event of a sale of the investment property at its revalued amount would amount to £55,720.

**WILDMOOR INVESTMENTS LIMITED****NOTES TO THE ABBREVIATED ACCOUNTS (continued)****YEAR ENDED 31ST MARCH 2007**

<b>4.</b>	<b>CREDITORS: amounts falling due within one year</b>	<b>2007</b>	<b>2006</b>
		<b>£</b>	<b>£</b>
	Bank loans	28,400	28,400
	Trade creditors	7,668	884
	Corporation tax	10,329	6,729
	Other creditors	291,509	273,234
		<u>£337,906</u>	<u>£309,247</u>
<b>5.</b>	<b>CREDITORS: amounts falling due after more than one year</b>	<b>2007</b>	<b>2006</b>
		<b>£</b>	<b>£</b>
	Bank loans	<u>£332,600</u>	<u>£361,000</u>
	The bank loan is secured by a fixed charge over the assets of the company		
<b>6.</b>	<b>SHARE CAPITAL</b>	<b>2007</b>	<b>2006</b>
		<b>£</b>	<b>£</b>
	Authorised		
	100 Ordinary shares of £1 each	<u>£100</u>	<u>£100</u>
	Allotted, called up and fully paid:		
	2 Ordinary shares of £1	<u>£2</u>	<u>£2</u>
<b>7.</b>	<b>TRANSACTIONS WITH DIRECTORS</b>		
	Included in administrative expenses are fees totalling £25,000 (2006 £25,000) payable to an unincorporated business owned by one of the directors		
<b>8.</b>	<b>CONTROLLING PARTY</b>		
	The ultimate controlling party is Mark Booth, the director of the company		