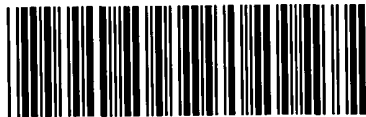


Company registration number: 3222260

Walburton House Limited
Unaudited financial statements

31 December 2016

TUESDAY



A6FAOUYP

A20

19/09/2017

#305

COMPANIES HOUSE

Walburton House Limited
Directors report
Year ended 31 December 2016

The directors present their report and the unaudited financial statements of the company for the year ended 31 December 2016.

Directors

The directors who served the company during the year were as follows:

Mr D C Freel
Mr I C Robertson

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 13 September 2017 and signed on behalf of the board by:



Ms J K Dicken
Director

Walburton House Limited

**Statement of income and retained earnings
Year ended 31 December 2016**

	Note	2016 £	2015 £
Turnover		9,000	7,000
Administrative expenses		(8,251)	(3,636)
Operating surplus		<u>749</u>	<u>3,364</u>
Other interest receivable and similar income		<u>2</u>	<u>1</u>
Surplus before taxation		<u>751</u>	<u>3,365</u>
Tax on surplus		<u>-</u>	<u>-</u>
Surplus for the financial year and total comprehensive income		<u><u>751</u></u>	<u><u>3,365</u></u>
Retained earnings at the start of the year		<u>6,427</u>	<u>3,062</u>
Retained earnings at the end of the year		<u><u>7,178</u></u>	<u><u>6,427</u></u>

All the activities of the company are from continuing operations.

The notes on pages 5 to 7 form part of these financial statements.

Walburton House Limited

**Statement of financial position
31 December 2016**

	Note	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	4	6,000		6,000	
			6,000		6,000
Current assets					
Debtors	5	750		400	
Cash at bank and in hand		7,210		6,555	
		7,960		6,955	
Creditors: amounts falling due within one year	6	(777)		(523)	
Net current assets			7,183		6,432
Total assets less current liabilities			13,183		12,432
Net assets			13,183		12,432
Capital and reserves					
Called up share capital			5		5
Share premium account			6,000		6,000
Income and expenditure account			7,178		6,427
Shareholders funds			13,183		12,432

For the year ending 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The shareholders have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

The notes on pages 5 to 7 form part of these financial statements.

Walburton House Limited

Statement of financial position (continued)
31 December 2016

These financial statements were approved by the board of directors and authorised for issue on 13 September 2017, and are signed on behalf of the board by:

A handwritten signature in black ink, appearing to read 'J K Dicken', with a stylized, cursive script.

Ms J K Dicken
Director

Company registration number: 3222260

The notes on pages 5 to 7 form part of these financial statements.

Walburton House Limited

Notes to the financial statements Year ended 31 December 2016

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Flat 5, Walburton House, Cricket Green Lane, Hartley Wintney, Hook, Hants, RG27 8PH.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The financial statements are prepared on a going concern basis.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 January 2015. Details of how FRS 102 has affected the reported financial position and financial performance are given in note 7.

Turnover

Turnover represents the amount derived from maintenance contributions.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

The management company owns the residual freehold interest of Walburton House and the land on which it is built, the value of which is not considered to depreciate below the sum paid.

Walburton House Limited

Notes to the financial statements (continued)
Year ended 31 December 2016

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Walburton House Limited

Notes to the financial statements (continued)
Year ended 31 December 2016

4. Tangible assets

	Freehold property	Total
	£	£
Cost		
At 1 January 2016 and 31 December 2016	6,000	6,000
Depreciation		
At 1 January 2016 and 31 December 2016	-	-
Carrying amount		
At 31 December 2016	6,000	6,000
At 31 December 2015	6,000	6,000

5. Debtors

	2016	2015
	£	£
Maintenance contributions receivable	750	400

6. Creditors: amounts falling due within one year

	2016	2015
	£	£
Other creditors	777	523

7. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 January 2015.

Reconciliation of equity

No transitional adjustments were required.

Reconciliation of profit or loss for the year

No transitional adjustments were required.