

COMPANY REGISTRATION NO. 03564565 (England and Wales)

WEST & WALES PROPERTY MANAGEMENT LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

PAGES FOR FILING WITH REGISTRAR

WEST & WALES PROPERTY MANAGEMENT LIMITED

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WEST & WALES PROPERTY MANAGEMENT LIMITED**BALANCE SHEET****AS AT 31 DECEMBER 2018**

		2018		2017	
	Notes	£	£	£	£
Fixed assets					
Investments	2		-		1,382
Current assets					
Debtors	4	-		537,123	
Creditors: amounts falling due within one year	5	(725)		(725)	
Net current (liabilities)/assets			(725)		536,398
Total assets less current liabilities			(725)		537,780
Capital and reserves					
Called up share capital	6	396,302		396,302	
Share premium account		1,282		1,282	
Profit and loss reserves		(398,309)		140,196	
Total equity			(725)		537,780

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2018 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and signed by the director and authorised for issue on 17 September 2019

Mr A M Darlow
Director

Company Registration No. 03564565

WEST & WALES PROPERTY MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

1 Accounting policies

Company information

West & Wales Property Management Limited is a private company limited by shares incorporated in England and Wales. The registered office is UHY Hacker Young, Lanyon House, Mission Court, Newport, South Wales, United Kingdom, NP20 2DW.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.3 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2 Fixed asset investments

	2018	2017
	£	£
Investments	-	1,382
	<u> </u>	<u> </u>

WEST & WALES PROPERTY MANAGEMENT LIMITED

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2018**

2 Fixed asset investments (Continued)

Movements in fixed asset investments

	Shares in group undertakings
	£
Cost or valuation	
At 1 January 2018 & 31 December 2018	1,382
Impairment	
At 1 January 2018	-
Impairment losses	1,382
At 31 December 2018	1,382
Carrying amount	
At 31 December 2018	-
At 31 December 2017	1,382

3 Subsidiaries

Details of the company's subsidiaries at 31 December 2018 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
Llanhennock Investments Limited	England & Wales	Investment and development of property and land	Ordinary	0	

On 27 June 2018 Llanhennock Investments Limited was placed into receivership as a result of which West & Wales Property Management Limited's investment in the company was written off in full.

4 Debtors

	2018 £	2017 £
Amounts falling due within one year:		
Amounts owed by group undertakings	-	537,123

5 Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	725	725

WEST & WALES PROPERTY MANAGEMENT LIMITED

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2018**

6 Called up share capital

	2018	2017
	£	£
Ordinary share capital		
Issued and fully paid		
396,302 Ordinary shares of £1 each	396,302	396,302
	<u> </u>	<u> </u>

7 Related party transactions

Included in debtors at 31 December 2018 is £nil (2017 - £537,123) owed to the company by Llanhennock Investments Limited, a 100% owned subsidiary of West & Wales Property Management Limited.

On 27 June 2018 Llanhennock Investments Limited was placed into receivership and the amount of £537,123 owed to West & Wales Property Management Limited was deemed unrecoverable and written off in full.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.