

THE WATERMARK GROUP LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
PERIOD FROM 1 DECEMBER 2015 TO 31 MARCH 2017



The Watermark Group Limited
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Chartered Accountants' Report to the Director on the Preparation of the Unaudited Statutory Accounts of The Watermark Group Limited for the Period Ended 31 March 2017

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of The Watermark Group Limited for the period ended 31 March 2017 set out on pages from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of The Watermark Group Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of The Watermark Group Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Watermark Group Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that The Watermark Group Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of The Watermark Group Limited. You consider that The Watermark Group Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the accounts of The Watermark Group Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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MJH ACCOUNTANTS LIMITED

8 JUNE 2017

The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 7) have been prepared.

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The Watermark Group Limited
(Registration number: 04112514)
Abbreviated Balance Sheet at 31 March 2017

	Note	31 March 2017 £	30 November 2015 £
Fixed assets			
Tangible fixed assets		-	826,540
Current assets			
Debtors		543,484	11,753
Cash at bank and in hand		4,294	31,002
		547,778	42,755
Creditors: Amounts falling due within one year		(54,984)	(100,194)
Net current assets/(liabilities)		492,794	(57,439)
Total assets less current liabilities		492,794	769,101
Creditors: Amounts falling due after more than one year		-	(272,800)
Provisions for liabilities		-	(2,202)
Net assets		492,794	494,099
Capital and reserves			
Called up share capital	4	92	92
Share premium account		51,402	51,402
Capital redemption reserve		50	50
Revaluation reserve		-	186,190
Profit and loss account		441,250	256,365
Shareholders' funds		492,794	494,099

The notes on pages 4 to 7 form an integral part of these financial statements.

The Watermark Group Limited
(Registration number: 04112514)
Abbreviated Balance Sheet at 31 March 2017
..... continued

For the year ending 31 March 2017 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 director acknowledges his 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 director on 8 June 2017

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MR J TRAVIS
DIRECTOR

The notes on pages 4 to 7 form an integral part of these financial statements.
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The Watermark Group Limited

Notes to the Abbreviated Accounts for the Period from 1 December 2015 to 31 March 2017

..... *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, net of value added tax, in respect of the provision of property rental and associated services to customers during the year.

Depreciation

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

Asset class	Depreciation method and rate
Investment properties	0% on cost
Office equipment	25% on written down value and 33.3% on cost
Fixtures and fittings	20% on written down value

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.

The Watermark Group Limited

Notes to the Abbreviated Accounts for the Period from 1 December 2015 to 31 March 2017

..... continued

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, with the following exceptions: Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

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. Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

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.

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.

The Watermark Group Limited

Notes to the Abbreviated Accounts for the Period from 1 December 2015 to 31 March 2017

..... continued

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 December 2015	870,918	870,918
Additions	2,990	2,990
Disposals	(873,908)	(873,908)
At 31 March 2017	-	-
Amortisation		
At 1 December 2015	44,378	44,378
Charge for the period	5,363	5,363
Eliminated on disposals	(49,741)	(49,741)
At 31 March 2017	-	-
Net book value		
At 31 March 2017	-	-
At 30 November 2015	826,540	826,540

The Watermark Group Limited

Notes to the Abbreviated Accounts for the Period from 1 December 2015 to 31 March 2017

..... *continued*

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

	31 March 2017 £	30 November 2015 £
Amounts falling due within one year	-	13,509
Amounts falling due after more than one year	-	272,800
Total secured creditors	-	286,309

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

	31 March 2017 £	30 November 2015 £
After more than five years by instalments	-	204,937

4 Share capital

Allotted, called up and fully paid shares

	31 March 2017		30 November 2015	
	No.	£	No.	£
Ordinary shares of £1 each	92	92	92	92

5 Control

The company is controlled by Mrs L. Travis by virtue of her ownership of 100% of the issued ordinary share capital in the company.

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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.