

Aitken-Walker Property Co Ltd.

Abbreviated Accounts

for the Year Ended 31st December 2015

**Contents of the Abbreviated Accounts
for the year ended 31st December 2015**

	Page
Company information	1
Abbreviated balance sheet	2
Notes to the abbreviated accounts	3 to 4

Aitken-Walker Property Co Ltd.
Company Information
for the year ended 31st December 2015

Director: G J Walker

Secretary: Mrs L D Aitken Walker

Registered office: Room 110 Berwick Workspace
Boarding School Yard
90 Marygate
Berwick Upon Tweed
Northumberland
TD15 1BN

Registered number: 04138544 (England and Wales)

Accountants: Rennie Welch LLP
Academy House
Shedden Park Road
Kelso
Roxburghshire
TD5 7AL

Abbreviated Balance Sheet
31st December 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible assets	2		566,862		575,204
Current assets					
Debtors		1,613		533	
Cash at bank		<u>5,552</u>		<u>2,418</u>	
		7,165		2,951	
Creditors					
Amounts falling due within one year		<u>156,808</u>		<u>161,052</u>	
Net current liabilities			<u>(149,643)</u>		<u>(158,101)</u>
Total assets less current liabilities			417,219		417,103
Creditors					
Amounts falling due after more than one year	3		<u>34,274</u>		<u>46,346</u>
Net assets			<u>382,945</u>		<u>370,757</u>
Capital and reserves					
Called up share capital	4		10,000		10,000
Revaluation reserve			225,000		225,000
Profit and loss account			<u>147,945</u>		<u>135,757</u>
Shareholders' funds			<u>382,945</u>		<u>370,757</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2015 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 10th May 2016 and were signed by:

G J Walker - Director

Notes to the Abbreviated Accounts
for the year ended 31st December 2015

1. **Accounting policies**

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents the total invoice value, excluding value added tax, of sales invoiced during the year, or the fair value of services provided for amounts not invoiced at the year end.

Turnover arising from the sale of goods is recognised when the significant risks and rewards of ownership have passed to the buyer.

Turnover arising from the provision of services is recognised as contract activity progresses and the right to consideration is earned.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- not provided
Improvements to property	- 10% on cost and 5% on cost

During 2010, the freehold property was revalued to current market value by Rook Matthews Sayer Commercial. The director has reviewed this valuation and confirms that it remains reasonable at the year end.

The buildings within freehold property are not being depreciated under the alternative accounting rules, which is in contravention of the Financial Reporting Standard for Smaller entities (effective January 2015), as the director feels that their value is unlikely to reduce.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. **Tangible fixed assets**

	Total £
Cost or valuation	
At 1st January 2015	
and 31st December 2015	<u>610,444</u>
Depreciation	
At 1st January 2015	35,240
Charge for year	<u>8,342</u>
At 31st December 2015	<u>43,582</u>
Net book value	
At 31st December 2015	<u>566,862</u>
At 31st December 2014	<u>575,204</u>

Notes to the Abbreviated Accounts - continued
for the year ended 31st December 2015

3. Creditors

Creditors include the following debts falling due in more than five years:

	2015	2014
	£	£
Repayable by instalments	<u>-</u>	<u>4,338</u>

4. Called up share capital

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015	2014
			£	£
10,000	Ordinary	£1	<u>10,000</u>	<u>10,000</u>

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.