

Registration number: 04635680

WM & JD Properties Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 December 2015



WM & JD Properties Limited
(Registration number: 04635680)
Abbreviated Balance Sheet as at 31 December 2015

	Note	2015 £	2014 £
Fixed assets			
Tangible assets	2	391,910	346,867
Current assets			
Cash at bank and in hand		12,624	16,895
Creditors: Amounts falling due within one year		<u>(780)</u>	<u>(780)</u>
Net current assets		<u>11,844</u>	<u>16,115</u>
Total assets less current liabilities		403,754	362,982
Creditors: Amounts falling due after more than one year		<u>(410,000)</u>	<u>(370,000)</u>
Net liabilities		<u>(6,246)</u>	<u>(7,018)</u>
Capital and reserves			
Called up share capital	3	1,000	1,000
Profit and loss account		<u>(7,246)</u>	<u>(8,018)</u>
Shareholders deficit		<u>(6,246)</u>	<u>(7,018)</u>

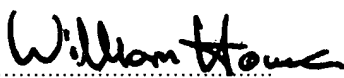
For the year ending 31 December 2015 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their 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 and in accordance with the Financial Reporting Standards for Smaller Entities (effective January 2015).

Approved and authorised for issue by the Board on 6 September 2016 and signed on its behalf by:


W M Howe
Director

WM & JD Properties Limited

Notes to the Abbreviated Accounts

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 the income arising from property development activities.

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
Fixtures, fittings and equipment	33% straight line

Investment properties

Certain of the company's properties are held for long-term investment. Investment properties are accounted for in accordance with SSAP 19, 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.

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.

WM & JD Properties Limited
Notes to the Abbreviated Accounts

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 January 2015	354,058	354,058
Additions	<u>48,252</u>	<u>48,252</u>
At 31 December 2015	<u>402,310</u>	<u>402,310</u>
Depreciation		
At 1 January 2015	7,191	7,191
Charge for the year	<u>3,209</u>	<u>3,209</u>
At 31 December 2015	<u>10,400</u>	<u>10,400</u>
Net book value		
At 31 December 2015	<u>391,910</u>	<u>391,910</u>
At 31 December 2014	<u>346,867</u>	<u>346,867</u>

3 Share capital

Allotted, called up and fully paid shares

	No.	2015 £	No.	2014 £
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>