

Registration number: 04635680

WM & JD Properties Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 December 2016

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WM & JD Properties Limited
(Registration number: 04635680)
Balance Sheet as at 31 December 2016

| | Note | 2016 £ | 2015 £ |
|--|------|-----------------------|-----------------------|
| Fixed assets | | | |
| Tangible assets | 2 | 420,625 | 391,910 |
| Current assets | | | |
| Cash at bank and in hand | | 6,651 | 12,624 |
| Creditors: Amounts falling due within one year | 3 | <u>(1,670)</u> | <u>(780)</u> |
| Net current assets | | <u>4,981</u> | <u>11,844</u> |
| Total assets less current liabilities | | 425,606 | 403,754 |
| Creditors: Amounts falling due after more than one year | 3 | <u>(430,000)</u> | <u>(410,000)</u> |
| Net liabilities | | <u><u>(4,394)</u></u> | <u><u>(6,246)</u></u> |
| Capital and reserves | | | |
| Called up share capital | | 1,000 | 1,000 |
| Profit and loss account | | <u>(5,394)</u> | <u>(7,246)</u> |
| Total equity | | <u><u>(4,394)</u></u> | <u><u>(6,246)</u></u> |

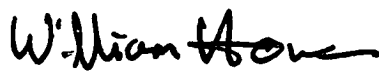
For the financial year ending 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the provisions of FRS 102 Section 1A Small Entities, were approved and authorised for issue approved and authorised by the Board on 3 August 2017 and signed on its behalf by:



W M Howe
Director

WM & JD Properties Limited

Notes to the Financial Statements for the Year Ended 31 December 2016

1 Accounting policies

Statutory information

WM & JD Properties Limited is a private company, limited by shares, domiciled in England and Wales, company number 04635680. The registered office is at 37 Bulstrode Way, Gerrards Cross, Buckinghamshire, SL9 7QT.

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

| Asset class | Depreciation method and rate |
|----------------------------------|-------------------------------------|
| Fixtures, fittings and equipment | 33% straight line |

Investment property

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 statement of comprehensive income.

WM & JD Properties Limited

Notes to the Financial Statements for the Year Ended 31 December 2016

2 Tangible assets

| | Investment properties £ | Furniture, fittings and equipment £ | Total £ |
|--------------------------|-------------------------------|--|----------------|
| Cost or valuation | | | |
| At 1 January 2016 | 387,559 | 14,751 | 402,310 |
| Additions | <u>30,364</u> | <u>2,167</u> | <u>32,531</u> |
| At 31 December 2016 | <u>417,923</u> | <u>16,918</u> | <u>434,841</u> |
| Depreciation | | | |
| At 1 January 2016 | - | 10,400 | 10,400 |
| Charge for the year | <u>-</u> | <u>3,816</u> | <u>3,816</u> |
| At 31 December 2016 | <u>-</u> | <u>14,216</u> | <u>14,216</u> |
| Carrying amount | | | |
| At 31 December 2016 | <u>417,923</u> | <u>2,702</u> | <u>420,625</u> |
| At 31 December 2015 | <u>387,559</u> | <u>4,351</u> | <u>391,910</u> |

3 Creditors

| | 2016 £ | 2015 £ |
|------------------------------|----------------|----------------|
| Due within one year | | |
| Other creditors | 890 | - |
| Accruals and deferred income | <u>780</u> | <u>780</u> |
| | <u>1,670</u> | <u>780</u> |
| Due after one year | | |
| Other creditors | <u>430,000</u> | <u>410,000</u> |

4 Transition to FRS 102

This is the first year that the company has presented its results under FRS102. The last financial statements under previous UK GAAP were for the year ended 31 December 2015. The date of transition to FRS102 was 1 January 2015. The transition to FRS102 did not result in any changes in accounting policies and so there are no differences between the profit for the financial year ended 31 December 2015 and the total equity as at 1 January 2015 and 31 December 2015 under UK GAAP as previously reported and FRS102.