

Registration number: 04635680

# WM & JD Properties Limited

Annual Unaudited Financial Statements  
for the Year Ended 31 December 2017

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**WM & JD Properties Limited**  
**(Registration number: 04635680)**  
**Balance Sheet as at 31 December 2017**

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	2	430,010	420,625
<b>Current assets</b>			
Debtors	3	960	-
Cash at bank and in hand		15,059	6,651
		16,019	6,651
<b>Creditors: Amounts falling due within one year</b>	4	(960)	(1,670)
<b>Net current assets</b>		15,059	4,981
<b>Total assets less current liabilities</b>		445,069	425,606
<b>Creditors: Amounts falling due after more than one year</b>	4	(450,000)	(430,000)
<b>Net liabilities</b>		(4,931)	(4,394)
<b>Capital and reserves</b>			
Called up share capital		1,000	1,000
Profit and loss account		(5,931)	(5,394)
<b>Total equity</b>		(4,931)	(4,394)

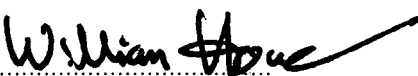
For the financial year ending 31 December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**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 Directors' Report and the Profit and Loss Account has been taken.

These financial statements, which 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 by the Board on 31 August 2018 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 2017**

### **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 12 Leyfield Road, Dore, Sheffield, S17 3EE.

#### **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. There has been no material departure from this standard.

#### **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. The presentation currency is United Kingdom pounds sterling, which is the functional currency of the company. The financial statements are those of an individual entity.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

#### **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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
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.

## **WM & JD Properties Limited**

### **Notes to the Financial Statements for the Year Ended 31 December 2017 (continued)**

#### **1 Accounting policies (continued)**

##### **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 2017 (continued)

### 2 Tangible assets

	Investment properties £	Furniture, fittings and equipment £	Total £
<b>Cost or valuation</b>			
At 1 January 2017	417,923	16,918	434,841
Additions	8,322	3,598	11,920
At 31 December 2017	426,245	20,516	446,761
<b>Depreciation</b>			
At 1 January 2017	-	14,216	14,216
Charge for the year	-	2,535	2,535
At 31 December 2017	-	16,751	16,751
<b>Carrying amount</b>			
At 31 December 2017	426,245	3,765	430,010
At 31 December 2016	417,923	2,702	420,625

### 3 Debtors

	2017 £	2016 £
Trade debtors	720	-
Other debtors	240	-
	960	-

### 4 Creditors

	2017 £	2016 £
<b>Due within one year</b>		
Trade creditors	120	-
Other creditors	-	890
Accruals	840	780
	960	1,670
<b>Due after one year</b>		
Other creditors	450,000	430,000