

WEAVER SQUARE THREE LIMITED
REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2009

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WEAVER SQUARE THREE LIMITED

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WEAVER SQUARE THREE LIMITED

COMPANY INFORMATION
for the Year Ended 31 December 2009

DIRECTORS:

R Dean
F Webster

SECRETARY:

R Dean

REGISTERED OFFICE:

St Ann's House
King Street
Knutsford
Cheshire
WA16 6PD

REGISTERED NUMBER:

5287426 (England and Wales)

AUDITORS:

Fairhurst
Registered Auditors
Chartered Accountants
Douglas Bank House
Wigan Lane
Wigan
Lancashire
WN1 2TB

WEAVER SQUARE THREE LIMITED

REPORT OF THE DIRECTORS for the Year Ended 31 December 2009

The directors present their report with the financial statements of the company for the year ended 31 December 2009

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of the letting of commercial property

DIRECTORS

The directors shown below have held office during the whole of the period from 1 January 2009 to the date of this report

R Dean
F Webster

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

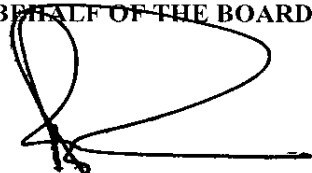
STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, Fairhurst, will be proposed for re-appointment at the forthcoming Annual General Meeting. This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD.



Director

Date

15/6/10

REPORT OF THE INDEPENDENT AUDITORS TO THE SHAREHOLDERS OF WEAVER SQUARE THREE LIMITED

We have audited the financial statements of Weaver Square Three Limited for the year ended 31 December 2009 on pages five to eight. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Statement of Directors' Responsibilities set out on page two, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors, including "APB Ethical Standard - Provisions Available for Small Entities (Revised)", in the circumstances set out in note ten to the financial statements.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors and the overall presentation of the financial statements.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 December 2009 and of its loss for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE SHAREHOLDERS OF
WEAVER SQUARE THREE LIMITED**

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the directors were not entitled to prepare the financial statements and the Report of the Directors in accordance with the small companies' regime

PJ Cheetham

Mr P J Cheetham (Senior Statutory Auditor)
for and on behalf of Fanhurst
Registered Auditors
Chartered Accountants
Douglas Bank House
Wigan Lane
Wigan
Lancashire
WN1 2TB

Date 23 June 2010

WEAVER SQUARE THREE LIMITED

**PROFIT AND LOSS ACCOUNT
for the Year Ended 31 December 2009**

	Notes	2009 £	2008 £
TURNOVER		-	52,500
OPERATING PROFIT	2	-	52,500
Interest payable and similar charges		<u>16,404</u>	<u>50,750</u>
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(16,404)	1,750
Tax on (loss)/profit on ordinary activities	3	<u>2,505</u>	<u>490</u>
(LOSS)/PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		<u>(18,909)</u>	<u>1,260</u>

The notes form part of these financial statements

BALANCE SHEET
31 December 2009

	Notes	2009 £	2008 £
FIXED ASSETS			
Investments	4	760,250	760,250
CREDITORS			
Amounts falling due within one year	5	<u>769,585</u>	<u>753,181</u>
NET CURRENT LIABILITIES		<u>(769,585)</u>	<u>(753,181)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		(9,335)	7,069
PROVISIONS FOR LIABILITIES	6	<u>15,356</u>	<u>12,851</u>
NET LIABILITIES		<u>(24,691)</u>	<u>(5,782)</u>
CAPITAL AND RESERVES			
Called up share capital	7	1	1
Profit and loss account	8	<u>(24,692)</u>	<u>(5,783)</u>
SHAREHOLDERS' FUNDS		<u>(24,691)</u>	<u>(5,782)</u>

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board of Directors on its behalf by

15/6/10

and were signed on

Director - R Dean

The notes form part of these financial statements

WEAVER SQUARE THREE LIMITED

NOTES TO THE FINANCIAL STATEMENTS for the Year Ended 31 December 2009

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents the net invoiced value of goods sold, excluding value added tax

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Investment property

In accordance with SSAP 19, the investment property is held on the balance sheet at open market value. It will be revalued whenever the directors deem appropriate, with the appropriate surplus or deficit being transferred to a revaluation reserve. No depreciation is provided in respect of the investment property. This departure from the requirements of the Companies Act 1985, which requires all properties to be depreciated is, in the opinion of the directors, necessary to show a true and fair view in accordance with applicable accounting standards.

2 OPERATING PROFIT

The operating profit is stated after charging

	2009 £	2008 £
Directors' remuneration and other benefits etc	<u>-</u>	<u>-</u>

3 TAXATION

Analysis of the tax charge

The tax charge on the loss on ordinary activities for the year was as follows

	2009 £	2008 £
Deferred tax	<u>2,505</u>	<u>490</u>
Tax on (loss)/profit on ordinary activities	<u>2,505</u>	<u>490</u>

4 FIXED ASSET INVESTMENTS

Investments (neither listed nor unlisted) were as follows

	2009 £	2008 £
Investment property	<u>760,250</u>	<u>760,250</u>

5 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2009 £	2008 £
Amounts owed to group undertakings	<u>769,585</u>	<u>753,181</u>

WEAVER SQUARE THREE LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2009

6 PROVISIONS FOR LIABILITIES

	2009 £	2008 £
Deferred tax	<u>15,356</u>	<u>12,851</u>
		Deferred tax £
Balance at 1 January 2009		12,851
Losses carried forward		<u>2,505</u>
Balance at 31 December 2009		<u>15,356</u>

7 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value	2009 £	2008 £
1	Ordinary	£1	<u>1</u>	<u>1</u>

8 RESERVES

	Profit and loss account £
At 1 January 2009	(5,783)
Deficit for the year	<u>(18,909)</u>
At 31 December 2009	<u>(24,692)</u>

9 ULTIMATE PARENT COMPANY

The immediate parent company is Weaver Square Investments Limited. The ultimate parent company is St Ann's Square Holdings Limited.

10 APB ETHICAL STANDARD - PROVISIONS AVAILABLE FOR SMALL ENTITIES

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.