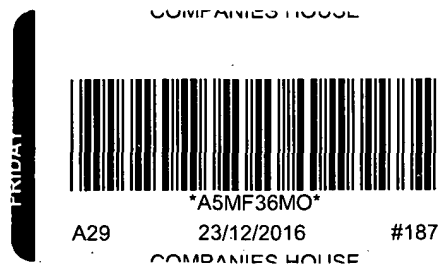


COMPANY REGISTRATION NUMBER 04448937

**WEST CARRS PROPERTIES LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED**  
**31 MARCH 2016**



# **WEST CARRS PROPERTIES LIMITED**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 MARCH 2016**

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# WEST CARRS PROPERTIES LIMITED

## ABBREVIATED BALANCE SHEET

31 MARCH 2016

	Note	2016 £	2015 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		-	372
Investments		<u>1,849,500</u>	<u>1,849,500</u>
		<b>1,849,500</b>	<b>1,849,872</b>
<b>CURRENT ASSETS</b>			
Debtors		<u>60,581</u>	<u>131,593</u>
Cash at bank and in hand		<u>1,348</u>	<u>6,463</u>
		<b>61,929</b>	<b>138,056</b>
<b>CREDITORS: Amounts falling due within one year</b>	<b>3</b>	<u><b>118,456</b></u>	<u><b>78,916</b></u>
<b>NET CURRENT (LIABILITIES)/ASSETS</b>		<u><b>(56,527)</b></u>	<u><b>59,140</b></u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>1,792,973</b>	<b>1,909,012</b>
<b>CREDITORS: Amounts falling due after more than one year</b>	<b>4</b>	<u><b>1,253,554</b></u>	<u><b>1,253,564</b></u>
		<u><b>539,419</b></u>	<u><b>655,448</b></u>
<b>CAPITAL AND RESERVES</b>			
Called up equity share capital	<b>5</b>	<b>138,000</b>	276,000
Share premium account		<b>54,000</b>	54,000
Revaluation reserve		<b>323,638</b>	323,638
Profit and loss account		<u><b>23,781</b></u>	<u>1,810</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><b>539,419</b></u>	<u><b>655,448</b></u>

For the year ended 31 March 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 abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

The Balance sheet continues on the following page.

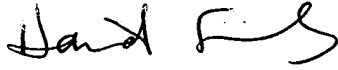
The notes on pages 3 to 5 form part of these abbreviated accounts.

# WEST CARRS PROPERTIES LIMITED

## ABBREVIATED BALANCE SHEET *(continued)*


31 MARCH 2016

These abbreviated accounts were approved by the directors and authorised for issue on 19 December 2016, and are signed on their behalf by:



Dr D Smith

Mrs J Smith



Company Registration Number: 04448937

The notes on pages 3 to 5 form part of these abbreviated accounts.

**WEST CARRS PROPERTIES LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2016**

**1. ACCOUNTING POLICIES**

**Basis of accounting**

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

**Turnover**

The turnover shown in the profit and loss account represents rents due in the year.

**Fixed assets**

All fixed assets are initially recorded at cost.

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Furnishings                      -                      10% Straight Line

An amount equal to the excess of the annual depreciation charge on revalued assets over the notional historical cost depreciation charge on those assets is transferred annually from the revaluation reserve to the profit and loss reserve.

**Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

# WEST CARRS PROPERTIES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2016

### 1. ACCOUNTING POLICIES *(continued)*

#### Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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.

#### Investment properties

Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, 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 is in accordance with the FRSSE which, unlike the Companies Act 2006, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view.

### 2. FIXED ASSETS

	Tangible Assets £	Investments £	Total £
<b>COST OR VALUATION</b>			
At 1 April 2015 and 31 March 2016	<u>3,756</u>	<u>1,883,513</u>	<u>1,887,269</u>
<b>DEPRECIATION AND AMOUNTS WRITTEN OFF</b>			
At 1 April 2015	3,384	34,013	37,397
Charge for year	<u>372</u>	<u>—</u>	<u>372</u>
At 31 March 2016	<u>3,756</u>	<u>34,013</u>	<u>37,769</u>
<b>NET BOOK VALUE</b>			
At 31 March 2016	<u>—</u>	<u>1,849,500</u>	<u>1,849,500</u>
At 31 March 2015	<u>372</u>	<u>1,849,500</u>	<u>1,849,872</u>

Investment properties are revalued by the directors to their market value.

### 3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2016 £	2015 £
Bank loans and overdrafts	<u>48,000</u>	<u>48,000</u>

# WEST CARRS PROPERTIES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2016

### 4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2016	2015
	£	£
Bank loans and overdrafts	<u>1,253,554</u>	<u>1,253,564</u>

### 5. SHARE CAPITAL

Authorised share capital:

	2016	2015
	£	£
276,000 Ordinary shares of £1 each	<u>276,000</u>	<u>276,000</u>

Allotted, called up and fully paid:

	2016		2015	
	No.	£	No.	£
Ordinary shares (2015 - 276,000) of £1 each	<u>138,000</u>	<u>138,000</u>	<u>276,000</u>	<u>276,000</u>

During the year the company reduced its share capital by 138,000 ordinary shares at their par value.