

**ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2007**

**FOR**

**W R M PROPERTY DEVELOPMENT LTD**

THURSDAY



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06/12/2007

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COMPANIES HOUSE

**W R M PROPERTY DEVELOPMENT LTD**

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FOR THE YEAR ENDED 31 MARCH 2007**

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**W R M PROPERTY DEVELOPMENT LTD**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2007**

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**DIRECTOR:**

Gavin Wallace

**SECRETARY:**

Diane Docherty

**REGISTERED OFFICE:**

Silverwells House  
114 Cadzow Street  
Hamilton  
ML3 6HP

**REGISTERED NUMBER:**

215231 (Scotland)

**ACCOUNTANTS:**

William Duncan & Co  
Chartered Accountants  
Silverwells House  
114 Cadzow Street  
Hamilton  
ML3 6HP

**BANKERS:**

The Royal Bank of Scotland plc  
Cadzow Street Branch  
50 Cadzow Street  
Hamilton  
ML3 8DU

**W R M PROPERTY DEVELOPMENT LTD**

**ABBREVIATED BALANCE SHEET**  
**31 MARCH 2007**

	Notes	31 3 07 £	£	31 3 06 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		1		1
<b>CURRENT ASSETS</b>					
Stocks				85,950	
Debtors				6,495	
				<u>92,445</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	3	29,807		114,192	
<b>NET CURRENT LIABILITIES</b>			(29,807)		(21,747)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(29,806)</u>		<u>(21,746)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		100		100
Profit and loss account			(29,906)		(21,846)
<b>SHAREHOLDERS' FUNDS</b>			<u>(29,806)</u>		<u>(21,746)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2007 in accordance with Section 249B(2) of the Companies Act 1985

The director acknowledges his responsibilities for

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the director on 20 July 2007 and were signed by



Gavin Wallace Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2007**

**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 January 2005)

**Turnover**

Turnover represents net invoiced sales of properties, excluding value added tax

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Computer equipment      25% on cost

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

**Deferred tax**

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

**Pensions**

The company operates a defined contribution pension scheme Contributions payable for the year are charged in the profit and loss account

**2 TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 April 2006	
and 31 March 2007	3,345
<b>DEPRECIATION</b>	
At 1 April 2006	
and 31 March 2007	3,344
<b>NET BOOK VALUE</b>	
At 31 March 2007	1
At 31 March 2006	1

**3 CREDITORS**

The following secured debts are included within creditors

	31 3 07	31 3 06
	£	£
Bank loans	60,867	60,867

**NOTES TO THE ABBREVIATED ACCOUNTS continued  
FOR THE YEAR ENDED 31 MARCH 2007**

**4 CALLED UP SHARE CAPITAL**

Authorised Number	Class	Nominal value	31 3 07 £	31 3 06 £
10,000	Ordinary	£1	<u>10,000</u>	<u>10,000</u>
Allotted, issued and fully paid Number	Class	Nominal value	31 3 07 £	31 3 06 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

**5 TRANSACTIONS WITH DIRECTORS**

The following loan from the directors subsisted during the year ended 31 March 2007

	£
<b>Gavin Wallace, Donald MacKay, Rob Robertson</b>	
Balance outstanding at start of year	200
Balance outstanding at end of year	19,117
Maximum balance outstanding during year	<u>19,117</u>

The above balance, which is due to the directors, is interest free, unsecured and has no fixed repayment terms

**6 GOING CONCERN**

At the balance sheet date, the company's liabilities exceeded its total assets by £29,806. The company makes its day to day working capital requirements through the continuing support of its creditors.

The financial statements have been prepared on a going concern basis which assumes that the company will continue in operational existence for the foreseeable future.

If the company was unable to continue in operational existence for the foreseeable future, adjustments would have to be made to reduce the balance sheet values of assets to their recoverable amounts, to provide for further liabilities that might arise.

The directors believe that it is appropriate for the financial statements to be prepared on a going concern basis.

**7 CONTROL**

The directors beneficially own 100% of the issued share capital of the company. The directors therefore control the company.