Company Registration No. 0737021 (England and Wales)

W. R. NEWLAND & SONS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 OCTOBER 2011

SATURDAY

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COMPANIES HOUSE

Roger Lugg & Co

Chartered Accountants

W. R. NEWLAND & SONS LIMITED

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W. R. NEWLAND & SONS LIMITED

INDEPENDENT AUDITORS' REPORT TO W. R. NEWLAND & SONS LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 4 to 8, together with the financial statements of W R Newland & Sons Limited for the year ended 31 October 2011 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Chapter 10 of Part 15 of the Companies Act 2006 Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report 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, for our work, for this report, or for the opinions we have formed

Respective responsibilities of directors and auditors
The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006 It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared

Opinion
In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section

Other information
On 12 March 2012 we reported, as auditors of W R Newland & Sons Limited, to the members on the financial statements prepared under section 396 of the Companies Act 2006 for the year ended 31 October 2011, and our report was as follows

"We have audited the financial statements of W R Newland & Sons Limited for the year ended 31 October 2011 set out on pages 5 to 16 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 an auditors' report 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 Directors' Responsibilities Statement set out on pages 1 - 2, 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 Ethical Standards for Auditors

Scope of the audit of the financial statements

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board, except that the scope of our work was limited as explained below

An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed

We planned our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error However, the evidence available to us was limited because the company's freehold property has not been valued by way of an interim valuation as required by the FRSSE (effective April 2008) for the company's policy of revaluation There were no other satisfactory audit procedures that we could adopt to confirm the directors' valuations

In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements

Qualified opinion arising from limitation in audit scope

Except for any adjustments that might have been found to be necessary had an interim valuation been performed, in our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 October 2011 and of its profit 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 Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements

INDEPENDENT AUDITORS' REPORT TO W. R. NEWLAND & SONS LIMITED (CONTINUED)

UNDER SECTION 449 OF THE COMPANIES ACT 2006

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
- the directors were not entitled to prepare the financial statements and the directors' report in accordance with the small companies regime "

Mrs H Barrett (Senior Statutory Auditor)
for and on behalf of Roger Lugg & Co

12/3/12

Chartered Accountants
Statutory Auditor

12 / 14 High Street
Caterham
Surrey
CR3 5UA

W. R. NEWLAND & SONS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 OCTOBER 2011

	Notes	2011 £	£	2010 £	£
Fixed assets					
Tangible assets	2		702,131		703,213
Investments	2		2		2
			702,133		703,215
Current assets					
Stocks		3,735,324		5,303,661	
Debtors	3	152,057		101,107	
Cash at bank and in hand		3,534,685		525,434	
		7,422,066		5,930,202	
Creditors. amounts falling due within one year		(627,230)		(117,585)	
Net current assets			6,794,836		5,812,617
Total assets less current liabilities			7,496,969		6,515,832
			7,496,969		6,515,832
Capital and reserves					
Called up share capital	4		14,250		14,250
Share premium account			97,350		97,350
Revaluation reserve			297,134		296,164
Other reserves			13,750		13,750
Profit and loss account			7,074,485		6,094,318
Shareholders' funds			7,496,969		6,515,832

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006

Approved by the Board for issue on 9th March 2012.

B C Newland
Director

D L Newland
Director

Company Registration No 0737021

W. R. NEWLAND & SONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 OCTOBER 2011

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable accounting standards

1 3 Turnover

Turnover comprises the net sales of properties (on legal completion) and work done, exclusive of VAT and trade discounts

1 4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost or valuation less depreciation Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows

Freehold land & buildings	See note 2
Plant and machinery	25% reducing balance (50% in year of purchase)
Fixtures, fittings & equipment	25% reducing balance (50% in year of purchase)
Motor vehicles	25% reducing balance (50% in year of purchase)

1.5 Investments

Where the leasehold of a building is sold, the remaining freehold is valued as five years of the ground rent at the time of sale This is revalued as ground rents increase

Other investment properties are held at open market value Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated In the opinion of the directors compliance with the standard is 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 of this which might otherwise have been charged cannot be separately identified or quantified

1 6 Stock and work in progress

Stock of raw materials and consumables are valued at the lower of cost and net realisable value Building land and work in progress is valued at the lower of cost or directors' valuation

1.7 Pensions

The company operates a defined contribution scheme for the benefit of its employees Contributions payable are charged to the profit and loss account in the year they are payable

1 Accounting policies **(continued)**

1 8 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future

No provision has been made for deferred tax on gains recognised on revaluing property to its market value as the company does not intend to sell the revalued assets

1 9 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group The company and its subsidiary undertaking comprise a small-sized group The company has therefore taken advantage of the exemptions provided by section 399 of the Companies Act 2006 not to prepare group accounts

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost or valuation			
At 1 November 2010	780,166	2	780,168
Additions	3,447	-	3,447
Revaluation	970	-	970
Disposals	(2,255)	-	(2,255)
At 31 October 2011	782,328	2	782,330
Depreciation			
At 1 November 2010	76,953	-	76,953
On disposals	(1,963)	-	(1,963)
Charge for the year	5,207	-	5,207
At 31 October 2011	80,197	-	80,197
Net book value			
At 31 October 2011	702,131	2	702,133
At 31 October 2010	703,213	2	703,215

The freehold land and buildings were valued on an open market basis by White & Sons, estate agents, on 30 January 2002 They were valued at £300,000, which the directors believe reflects their value at 31 October 2011 If the land and buildings were sold for their revalued amount it would be necessary to replace them with similar land and buildings, and rollover relief against tax on the gain would be available As there is no agreement to sell the land and buildings, under FRS 19 no timing differences arise and therefore no provision has been made for deferred tax in respect of the revaluation

The remaining fixed assets of the company have not been revalued, but the directors are satisfied that their aggregate value at 31 October 2011 was not less than their net book value shown in the financial statements

Holdings of more than 20%
The company holds more than 20% of the share capital of the following companies

Company	Country of registration or incorporation	Shares held Class	%
Subsidiary undertakings			
W R Newland & Sons (Property Holdings) Limited	England	Ordinary	100 00

2 Fixed assets **(continued)**

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows

	Principal activity	Capital and reserves 2011 £	Profit/(loss) for the year 2011 £
W R Newland & Sons (Property Holdings) Limited	Dormant	2	-

3 Debtors

Debtors include an amount of £65,000 (2010 - £65,000) which is due after more than one year

4 Share capital

	2011 £	2010 £
Allotted, called up and fully paid		
14,250 Ordinary shares of £1 each	14,250	14,250

5 Ultimate parent company

The company is controlled by the directors and their connected persons

6 Related party relationships and transactions

Sales to directors/shareholders and connected persons
During the year, sales of £336,674 were made by the company in the normal course of trade, to members of the Newland family, being directors/shareholders and their connected parties

Included in this figure is £334,510 in relation to work undertaken for the director, B C Newland at arm's length