

Registered number
00776607

Winchmore Hill Property Company Limited

Filleted Accounts

31 March 2017

Winchmore Hill Property Company Limited**Registered number:** 00776607**Balance Sheet****as at 31 March 2017**

	Notes	2017 £	2016 £
Fixed assets			
Tangible assets	3	400,543	400,543
Current assets			
Debtors	4	2,484	2,370
Cash at bank and in hand		24,213	16,481
		<u>26,697</u>	<u>18,851</u>
Creditors: amounts falling due within one year	5	(32,221)	(28,911)
Net current liabilities		<u>(5,524)</u>	<u>(10,060)</u>
Total assets less current liabilities		<u>395,019</u>	<u>390,483</u>
Provisions for liabilities		(70,000)	(70,000)
Net assets		<u>325,019</u>	<u>320,483</u>
Capital and reserves			
Called up share capital		100	100
Revaluation reserve	6	280,000	280,000
Profit and loss account		44,919	40,383
Shareholders' funds		<u>325,019</u>	<u>320,483</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Edna Milne

Director

Approved by the board on 6 December 2017

Winchmore Hill Property Company Limited

Notes to the Accounts

for the year ended 31 March 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

There has been no depreciation charge on the company's fixed assets for the year ended 31st March 2017.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and

investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

2 Employees	2017	2016
	Number	Number
Average number of persons employed by the company	<u>2</u>	<u>2</u>

3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost or valuation			
At 1 April 2016	<u>400,000</u>	<u>4,902</u>	<u>404,902</u>
At 31 March 2017	<u>400,000</u>	<u>4,902</u>	<u>404,902</u>
Depreciation			
At 1 April 2016	<u>-</u>	<u>4,359</u>	<u>4,359</u>
At 31 March 2017	<u>-</u>	<u>4,359</u>	<u>4,359</u>
Net book value			
At 31 March 2017	<u>400,000</u>	<u>543</u>	<u>400,543</u>
At 31 March 2016	<u>400,000</u>	<u>543</u>	<u>400,543</u>

Freehold land and buildings:	2017	2016
	£	£
Historical cost	50,000	50,000
Cumulative depreciation based on historical cost	<u>-</u>	<u>-</u>
	50,000	50,000

During the year ended 31st March 2014 the directors valued the company's freehold investment at £400,000 being in their view the open market value of the property.

4 Debtors	2017	2016
	£	£
Trade debtors	-	2,370
Other debtors	<u>2,484</u>	<u>-</u>
	<u>2,484</u>	<u>2,370</u>

5 Creditors: amounts falling due within one year	2017	2016
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	£	£
Bank loans and overdrafts	-	7
Trade creditors	10,750	10,750
Taxation and social security costs	1,450	3,597
Other creditors	20,021	14,557
	<u>32,221</u>	<u>28,911</u>

6 Revaluation reserve

	2017 £	2016 £
At 1 April 2016	280,000	280,000
At 31 March 2017	<u>280,000</u>	<u>280,000</u>

7 Controlling party

The company is controlled by Edna Milne by virtue of her shareholding.

8 Other information

Winchmore Hill Property Company Limited is a private company limited by shares and incorporated in England. Its registered office is:

Profex House
25 School Lane
Bushey
Hertfordshire
WD23 1SS

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.