REGISTERED NUMBER: 00790521 (England and Wales)

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 29 FEBRUARY 2016

FOR

WALLACE WHOLESALE LTD.

WALLACE WHOLESALE LTD. (REGISTERED NUMBER: 00790521)

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FOR THE YEAR ENDED 29 FEBRUARY 2016

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WALLACE WHOLESALE LTD.

COMPANY INFORMATION
FOR THE YEAR ENDED 29 FEBRUARY 2016

DIRECTORS:	E A K Pettitt Mrs E J Gaudion Ms M A Cambridge
REGISTERED OFFICE:	12 Mospey Crescent Epsom Surrey KT17 4LZ
REGISTERED NUMBER:	00790521 (England and Wales)
ACCOUNTANTS:	Maurice Apple Chartered Accountants 3rd Floor, 4 The Exchange Brent Cross Gardens London London NW4 3RJ

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
WALLACE WHOLESALE LTD.

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to four) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Wallace Wholesale Ltd. for the year ended 29 February 2016 which comprise the Profit and Loss Account, the Balance Sheet, the Statement of Total Recognised Gains and Losses and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Wallace Wholesale Ltd., as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Wallace Wholesale Ltd. and state those matters that we have agreed to state to the Board of Directors of Wallace Wholesale Ltd., as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Wallace Wholesale Ltd. has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Wallace Wholesale Ltd.. You consider that Wallace Wholesale Ltd. is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Wallace Wholesale Ltd.. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Maurice Apple
Chartered Accountants
3rd Floor, 4 The Exchange
Brent Cross Gardens
London
London
NW4 3RJ

22 June 2016

ABBREVIATED BALANCE SHEET
29 FEBRUARY 2016

	Notes	2016 £	2016 £	2015 £	2015 £
FIXED ASSETS					
Tangible assets	2		**1,251,485**		1,000,986
CURRENT ASSETS					
Debtors		**10,982**		66,166	
Cash at bank		**1,250,010**		1,275,961	
		1,260,992		1,342,127	
CREDITORS					
Amounts falling due within one year		**137,218**		165,197	
NET CURRENT ASSETS			**1,123,774**		1,176,930
TOTAL ASSETS LESS CURRENT LIABILITIES			**2,375,259**		2,177,916
CAPITAL AND RESERVES					
Called up share capital	3		**500**		500
Revaluation reserve			**776,992**		526,992
Profit and loss account			**1,597,767**		1,650,424
SHAREHOLDERS' FUNDS			**2,375,259**		2,177,916

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29 February 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 29 February 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 21 June 2016 and were signed on its behalf by:

E A K Pettitt - Director

1. ACCOUNTING POLICIES

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

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 reducing balance

In compliance with the requirements of Statement of Standard Accounting Practice No 19 issued by the Accounting Standards Board, no depreciation is provided in respect of the freehold investment property. The application of the standard represents a departure from the requirements of the Companies Act 2006 for the overriding purpose of giving a true and fair view.

In accordance with SSAP 19 investment property is revalued annually and the aggregate surplus or deficit is transferred to a revaluation reserve with the exception of any permanent diminution below historic cost which is taken to the profit and loss account.

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

2. TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1 March 2015	**1,007,590**
Additions	**994**
Revaluations	**250,000**
At 29 February 2016	**1,258,584**
DEPRECIATION	
At 1 March 2015	**6,604**
Charge for year	**495**
At 29 February 2016	**7,099**
NET BOOK VALUE	
At 29 February 2016	**1,251,485**
At 28 February 2015	1,000,986

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	**2016** **£**	2015 £
500	Ordinary	1	**500**	500

continued...

4. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 29 February 2016 and 28 February 2015:

	2016	2015
	£	£
E A K Pettitt		
Balance outstanding at start of year	**(1,720)**	(1,628)
Amounts advanced	**(1,720)**	(1,720)
Amounts repaid	**1,720**	1,628
Balance outstanding at end of year	**(1,720)**	(1,720)

5. RELATED PARTY DISCLOSURES

Included within other creditors is a loan of £99,195 (2015 £99,195) payable to Gaymorn Investment Co Limited, a company controlled by the director, E A K Pettitt.

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.