Registration number: 2757921

WATCHONLY LIMITED

ABBREVIATED ACCOUNTS

31 MARCH 2016



WATCHONLY LIMITED

ACCOUNTANTS' REPORT
FOR THE YEAR ENDED 31 MARCH 2016

Chartered Accountants' report to the Board of Directors on the unaudited financial statements of Watchonly Limited

In accordance with the engagement letter dated 11 June 2010, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the balance sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's board of directors in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's board of directors that we have done so and state those matters that we have agreed to state to them in this 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 board of directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 31 March 2016 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.

ROBERT WHOWELL AND PARTNERS

CHARTERED ACCOUNTANTS
STATUTORY AUDITORS

Westwood House
78 Loughborough Road
Quorn
Leicestershire
LE12 8DX

29 September 2016

WATCHONLY LIMITED

ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2016

	Notes	2016 £	2016 £	2015 £	2015 £
Fixed assets					
Tangible assets	2		1,483,749		1,483,749
Current assets					
Cash at bank and in hand		99,603		62,189	
		99,603		62,189	
Creditors: amounts falling due within one year		(319,760)		(321,538)	
Net current liabilities			(220,157)		(259,349)
Net assets			1,263,592		1,224,400
Capital and reserves					
Called up share capital	3		300,000		300,000
Other reserves			271,720		271,720
Profit and loss account			691,872		652,680
Shareholders' funds			1,263,592		1,224,400

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this balance sheet.

The notes on pages 4 to 5 form an integral part of these financial statements.

ABBREVIATED BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2016

Directors' statements required by Sections 475(2) and (3)
for the year ended 31 March 2016

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 of Part 15 of the Companies Act 2006 relating to small companies .

These accounts were approved and authorised for issue by the directors on 29 September 2016 and are signed on their behalf by:

J. K. Turner .....

Director

Registration number: 2757921

The notes on pages 4 to 5 form an integral part of these financial statements.

1. Accounting policies

1.1. Accounting convention

The accounts are 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).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of rents received during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost or valuation less residual value of each asset over its expected useful life, as follows:

Investment properties	-	Not depreciated

1.4. 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 Financial Reporting Standard for Smaller Entities (effective January 2015) which, unlike the Companies Act 2006, does not require depreciation of investment properties. The departure from the provisions of the Act is required in order to give a true and fair view.

2. Fixed assets

	Tangible fixed assets £
Cost/revaluation	
At 1 April 2015	1,496,258
At 31 March 2016	1,496,258
Depreciation	
At 1 April 2015	12,509
At 31 March 2016	12,509
Net book values	
At 31 March 2016	1,483,749
At 31 March 2015	1,483,749

3. Share capital	2016	2015
	£	£
Authorised		
500,000 Ordinary shares of £1 each	500,000	500,000
Allotted, called up and fully paid		
300,000 Ordinary shares of £1 each	300,000	300,000
Equity Shares		
300,000 Ordinary shares of £1 each	300,000	300,000