

REGISTERED NUMBER: 03140607 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2011
FOR
WTB DEVELOPMENT CO. LTD.

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WTB DEVELOPMENT CO. LTD. (REGISTERED NUMBER: 03140607)

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for the Year Ended 31 December 2011

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WTB DEVELOPMENT CO. LTD.

COMPANY INFORMATION
for the Year Ended 31 December 2011

DIRECTOR:

W T Branth

SECRETARY:

Ms E Stow

REGISTERED OFFICE:

35 Paul Street
London
EC2A 4UQ

REGISTERED NUMBER:

03140607 (England and Wales)

ACCOUNTANTS:

Everett & Son
Chartered Accountants
35 Paul Street
London
EC2A 4UQ

WTB DEVELOPMENT CO. LTD. (REGISTERED NUMBER: 03140607)

ABBREVIATED BALANCE SHEET
31 December 2011

	Notes	31.12.11 £	£	31 12 10 £	£
FIXED ASSETS					
Tangible assets	2		166,851		166,851
Investments	3		4,868		4,868
			<u>171,719</u>		<u>171,719</u>
CURRENT ASSETS					
Cash at bank		14,074		8,006	
CREDITORS					
Amounts falling due within one year		38,789		42,076	
NET CURRENT LIABILITIES			(24,715)		(34,070)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>147,004</u>		<u>137,649</u>
CAPITAL AND RESERVES					
Called up share capital	4		500		500
Profit and loss account			146,504		137,149
SHAREHOLDERS' FUNDS			<u>147,004</u>		<u>137,649</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2011 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 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 director on 2 August 2012 and were signed by



W T Branth - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 31 December 2011

I ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention

Preparation of consolidated financial statements

The financial statements contain information about WTB Development Co Ltd as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements

Financial Reporting Standard Number 1 (Revised)

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company

Turnover

Turnover represents the amounts derived from property rental and ground rents, which arose in the United Kingdom and is stated net of value added tax

Tangible fixed assets

In accordance with Statement of Accounting Practice No 19 the company's property is held for long-term investment and is included in the Balance Sheet at cost. Should the property be revalued at current market value the surplus or deficit on revaluation will be transferred to the investment property revaluation reserve. Depreciation is not provided in respect of the freehold investment property

This policy represents a departure from statutory accounting principles, which require depreciation to be provided on all fixed assets. The directors consider that this policy is necessary in order that the accounts may give a true and fair view because current values and changes in current values are of prime importance rather than the calculation of systematic annual depreciation. Depreciation is only one of many factors reflected in a valuation and the amount which might otherwise have been shown cannot be separately identified or quantified

Deferred tax

Deferred tax is provided for in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or a right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and laws. Timing differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in financial statements. Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset, or on unremitted earnings of subsidiaries and associates where there is no commitment to remit these earnings. Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted

Foreign currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 31 December 2011

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2011	
and 31 December 2011	<u>166,851</u>
NET BOOK VALUE	
At 31 December 2011	<u>166,851</u>
At 31 December 2010	<u>166,851</u>

3 FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 January 2011	
and 31 December 2011	<u>4,868</u>
NET BOOK VALUE	
At 31 December 2011	<u>4,868</u>
At 31 December 2010	<u>4,868</u>

The company's investments at the balance sheet date in the share capital of companies include the following

Terra Intemporal - Unipessoal LDA

Country of incorporation Portugal

Nature of business Property investment and development

Class of shares	% holding	31.12.11 £	31 12 10 £
Ordinary	100 00		
Aggregate capital and reserves		<u>(38,917)</u>	<u>(35,368)</u>
Loss for the year		<u>(4,325)</u>	<u>(19,052)</u>

4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid

Number	Class	Nominal value £1	31.12.11 £	31 12 10 £
500	Ordinary		<u>500</u>	<u>500</u>

5 RELATED PARTY DISCLOSURES

Included in other creditors is £34,915 (2010 £36,451) owed to W T Branth who had a beneficial interest in 100% of the issued share capital throughout the year The loan has no fixed repayment date and is interest free