Company Registration No. 03530521 (England and Wales)

WHITEWELL PROPERTIES LIMITED

UNAUDITED ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2016

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WHITEWELL PROPERTIES LIMITED

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WHITEWELL PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 APRIL 2016

	Notes	2016 £	2016 £	2015 £	2015 £
Fixed assets					
Tangible assets	2		3,636,757		3,129,534
Current assets					
Debtors		855,329		900,669	
Cash at bank and in hand		770,743		9,070	
		1,626,072		909,739	
Creditors: amounts falling due within one year	3	(92,343)		(2,190,991)	
Net current assets/(liabilities)			1,533,729		(1,281,252)
Total assets less current liabilities			5,170,486		1,848,282
Creditors: amounts falling due after more than one year	4		(1,817,250)		-
			3,353,236		1,848,282
Capital and reserves					
Called up share capital	5		100		100
Revaluation reserve			1,225,526		712,276
Profit and loss account			2,127,610		1,135,906
Shareholders' funds			3,353,236		1,848,282

For the financial year ended 30 April 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 financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 18/10/2016

Z.N.D.

Z N Din
Director

Company Registration No. 03530521

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 January 2015).

The company has taken advantage of the exemption, conferred by Financial Reporting Standard 1, from presenting a cash flow statement as it qualifies as a small company.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents rental income due for the year.

Turnover is attributable to the continuing principal activity of the company and arose wholly within the United Kingdom.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets 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:

Fixtures, fittings & equipment	12.5% reducing balance
Motor vehicles	25% reducing balance

1.5 Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Fixed assets

	Tangible assets £
Cost or valuation	
At 1 May 2015	3,235,409
Revaluation	513,250
At 30 April 2016	3,748,659
Depreciation	
At 1 May 2015	105,875
Charge for the year	6,027
At 30 April 2016	111,902
Net book value	
At 30 April 2016	3,636,757
At 30 April 2015	3,129,534

3 Creditors: amounts falling due within one year

Included in creditors falling due within one year are bank loans of £Nil (2015: £2,119,172) which are secured.

4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £1,817,250 (2015 - £0).

5 Share capital

	2016 £	2015 £
Allotted, called up and fully paid		
100 Ordinary of £1 each	100	100