

Registered number

03569708

England & Wales

Wayaspect Limited
Abbreviated Unaudited Accounts
for the year ended
31 October 2014

Wayaspect Limited**Registered number:** 03569708 England & Wales**Abbreviated Balance Sheet****as at 31 October 2014**

	Notes	2014 £	2013 £
Fixed assets			
Tangible assets	2	1,006,993	728,324
Current assets			
Stocks		-	227,243
Debtors		108,120	278,945
Cash at bank and in hand		4,415	-
		<u>112,535</u>	<u>506,188</u>
Creditors: amounts falling due within one year		<u>(81,214)</u>	<u>(440,689)</u>
Net current assets		31,321	65,499
Net assets		<u>1,038,314</u>	<u>793,823</u>
Capital and reserves			
Called up share capital	3	2	2
Revaluation reserve		453,400	203,980
Profit and loss account		584,912	589,841
Shareholder's funds		<u>1,038,314</u>	<u>793,823</u>

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

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

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

ON BEHALF OF THE BOARD :**A J Jessel****Director****Approved by the board on 31 March 2015**

Wayaspect Limited

Notes to the Abbreviated Unaudited Accounts for the year ended 31 October 2014

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents rents received from properties and management charges supplied to customers during the year, excluding value added tax

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Land & Buildings	Nil
Plant and machinery	25% reducing balance
Motor vehicles	25% reducing balance

Interests in land and buildings comprising of freehold properties held for their investment potential, are included in the accounts at open market value and are not subject to depreciation charges. This is not in accordance with the Companies Act 2006 which requires all fixed assets to be depreciated. The departure from the provisions of the Act is necessary in order to give a true and fair view.

Deferred taxation

Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account in the period to which they relate.

2 Tangible fixed assets

£

Cost

At 1 November 2013	763,248
Additions	31,580
Surplus on revaluation	249,420
At 31 October 2014	<u>1,044,248</u>

Depreciation

At 1 November 2013	34,924
Charge for the year	<u>2,331</u>

At 31 October 2014	<u>37,255</u>
Net book value	
At 31 October 2014	<u>1,006,993</u>
At 31 October 2013	<u>728,324</u>

3 Share capital	2014	2013
	£	£
Allotted, called up and fully paid:		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

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