

REGISTERED NUMBER: 3971021

REGISTRAR'S COPY

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2011
FOR
WYNFORD PROPERTIES LIMITED

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WYNFORD PROPERTIES LIMITED

CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2011

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

WYNFORD PROPERTIES LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2011

DIRECTOR: J P Mace

SECRETARY: Mrs S H Mace

REGISTERED OFFICE: Wynford Farm
Belbins
Romsey
Hants
SO51 0PE

REGISTERED NUMBER 3971021

ACCOUNTANTS: Matthews Mist & Co
Westbury House
14 Bellevue Road
Southampton
Hampshire
SO15 2AY

WYNFORD PROPERTIES LIMITED**ABBREVIATED BALANCE SHEET****31 MARCH 2011**

	Notes	2011 £	2010 £
FIXED ASSETS			
Tangible assets	2	2,105,843	2,107,092
CURRENT ASSETS			
Debtors		161,560	453,279
Cash at bank		75,678	25,090
		237,238	478,369
CREDITORS			
Amounts falling due within one year	3	214,594	503,272
NET CURRENT ASSETS/(LIABILITIES)		22,644	(24,903)
TOTAL ASSETS LESS CURRENT LIABILITIES		2,128,487	2,082,189
CREDITORS			
Amounts falling due after more than one year	3	(1,374,260)	(1,446,582)
PROVISIONS FOR LIABILITIES		(509)	(624)
NET ASSETS		753,718	634,983
CAPITAL AND RESERVES			
Called up share capital	4	1,000	1,000
Revaluation reserve		(117,208)	(115,810)
Profit and loss account		869,926	749,793
SHAREHOLDERS' FUNDS		753,718	634,983

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

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

The director acknowledges his 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 notes form part of these abbreviated accounts

WYNFORD PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET - continued
31 MARCH 2011

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 29-12- 2011 and were signed by


J P Mace - Director

The notes form part of these abbreviated accounts

WYNFORD PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS **FOR THE YEAR ENDED 31 MARCH 2011**

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 April 2008)

Turnover

Turnover represents the net invoiced value of goods together with work in progress at sale value

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Freehold and Leasehold Land and Buildings

In accordance with the Statement of Accounting Practice number 19, no depreciation has been provided on freehold and leasehold buildings held as investments, instead these have been included in the balance sheet at open market value. This represents a departure from the requirement of the Companies Act 2006 to provide depreciation on any fixed asset which has a limited useful economic life. The director is of the opinion that this departure is necessary to meet the Act's over-riding requirement that the accounts show a true and fair view of the state of affairs of the company. Depreciation is only one of the factors reflected in the annual valuation, and the amount which might otherwise have been shown cannot be separately identified or quantified.

Deferred tax

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

Other Operating Income

The amounts shown for other operating income represent rental income, excluding VAT, generated in the normal course of business during the year

2 TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1 April 2010	2,131,695
Additions	2,460
Revaluations	(1,398)
At 31 March 2011	2,132,757
DEPRECIATION	
At 1 April 2010	24,603
Charge for year	2,311
At 31 March 2011	26,914
NET BOOK VALUE	
At 31 March 2011	2,105,843
At 31 March 2010	2,107,092

WYNFORD PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued **FOR THE YEAR ENDED 31 MARCH 2011**

3 CREDITORS

Creditors include an amount of £1,448,660 (2010 - £1,521,582) for which security has been given

They also include the following debts falling due in more than five years

	2011 £	2010 £
Repayable by instalments	<u>1,055,260</u>	<u>1,129,582</u>

4 CALLED UP SHARE CAPITAL

Allotted,
issued
and fully paid
Number

Class	Nominal Value	2010 £	2009 £
"A" Ordinary	£1	750	750
"B" Ordinary	£1	100	100
"C" Ordinary	£1	100	100
"D" Ordinary	£1	50	50
		<u>1,000</u>	<u>1,000</u>

The £1 Ordinary shares are divided into A,B,C & D shares which rank pari passu save that dividends may be paid at different rates

5 TRANSACTIONS WITH DIRECTOR

The ultimate controlling party is Mr J Mace, the major shareholder and managing director of the company
On 29 September 2000 the Company entered into a 125 year lease with Mr Mace , who owns the freehold of the site on which the Company has developed a small industrial estate The initial rent payable under the lease was £30,000 per annum, and following a rent review effective from 1 September 2010, the rent was adjusted to £31,158 £29,302 was payable in respect of the year to 31 March 2011 (2010 £26,731)

At the balance sheet date the balance on his Director's current account amounted to £7,109 credit (2010 £1,779) A loan from J Mace of £275,000 was repaid by the company in the year on which no interest accrued A net dividend of £4,500 was paid to the director in the year