

04962607

C & W PROPERTY LIMITED

**DIRECTORS' REPORT
AND
FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 30TH NOVEMBER 2011

WEDNESDAY



A1GCNWEQ

A15

29/08/2012

#67

COMPANIES HOUSE

C & W PROPERTY LIMITED

COMPANY INFORMATION

Directors	I M Constable C J Wilson
Secretary	C J Wilson
Company number	04962607
Registered office	31 River Green Hamble-le-Rice Southampton SO31 4JA
Accountants	Mead & Co The Haven 5 Sylvan Lane Hamble Southampton Hampshire SO31 4QG

C & W PROPERTY LIMITED

CONTENTS

	Page
Directors' report	1-2
Independent accountants report	3
Profit and loss account	4
Balance sheet	5
Notes to the financial statements	6-8

C & W PROPERTY LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 30TH NOVEMBER 2011

The directors present their report and financial statements for the year ended 30th November 2011.

Principal activities

The principal activity of the company was that of property investment business.

Directors

The following directors have held office since 1st December 2010

I M Constable
C J Wilson

Directors interests

The directors' interests in the shares of the company were as stated below

	Ordinary of £1 each	
	30th November 2011	30th November 2010
I M Constable	1	1
C J Wilson	1	1

Auditors

The company is not required to appoint auditors on account of its size

Small company disclosure

This report has been prepared in accordance with the special provisions of the Companies Act 2006 relating to small companies

C & W PROPERTY LIMITED

DIRECTORS' REPORT (continued) FOR THE YEAR ENDED 30TH NOVEMBER 2011

Directors' responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the board



C J Wilson
Director
23rd August 2012

C & W PROPERTY LIMITED

ACCOUNTANTS' REPORT

Report of the Accountants to the Directors of C & W Property Limited

We report on the accounts for the year ended 30th November 2011 set out on pages 4 to 8.

Respective responsibilities of directors and reporting accountants

As described on the balance sheet, the company's directors are responsible for the preparation of the accounts and they consider that the company is exempt from an audit.

In order to assist you to fulfil your statutory responsibilities, you have instructed us to compile the annual accounts based on the accounting records maintained by the company and the information and explanations supplied to us.

Basis of engagement

We have a professional duty to compile accounts which conform with generally accepted accounting principles. We planned our work on the basis that no report is required by statute or regulation for the year.

Report

We report that, in accordance with your instructions and in order to assist you to fulfil your responsibilities, we have compiled, without carrying out an audit, the accounts from the accounting records of the company and from the information and explanations supplied to us.

Mead & Co.

MEAD & Co

23rd August 2012

C & W PROPERTY LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30TH NOVEMBER 2011

	Notes	Year ended 30 th November 2011 £	Year ended 30 th November 2010 £
Turnover		23,680	25,078
Administrative expenses		3,680	2,850
		-----	-----
Operating Profit	2	20,000	22,228
Interest payable and similar charges		9,634	13,770
		-----	-----
Profit/(Loss) on ordinary activities before taxation		10,366	8,458
Tax on loss on ordinary activities	3	-	-
		-----	-----
Profit/(Loss) for the financial year after taxation transferred to reserve	9	10,366	8,458
		=====	=====

C & W PROPERTY LIMITED

BALANCE SHEET AS AT 30TH NOVEMBER 2011

	Notes	£	2011 £	£	2010 £
Fixed assets					
Tangible assets	4		534,000		534,000
Current assets					
Stocks		75		75	
Cash at bank		1,513		953	
		<u>1,588</u>		<u>1,028</u>	
Creditors: amounts falling due within one year	5	(31,746)		(39,759)	
Net current liabilities			(30,158)		(38,731)
Total assets			503,842		495,269
Creditors					
Amounts falling due after more than one year	6		(412,014)		(413,807)
Net assets			91,828		81,462
			=====		=====
Capital and reserves					
Called up share capital	8		2		2
Revaluation reserve	9		112,117		112,117
Profit and loss account	9		(20,291)		(30,657)
Shareholders' funds			91,828		81,462
			=====		=====

Statements by the directors under the Companies Act 2006

Audit Exemption Statement

For the year ending 30th November 2011 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,
- the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts,
- these accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

The accounts have been delivered in accordance with the provisions applicable to companies subject to the small companies' regime

These financial statements were approved by the board of directors on 23rd August 2012 and were signed on its behalf by



C J Wilson
Director

23rd August 2012

C & W PROPERTY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH NOVEMBER 11

1 Accounting policies

1.1 Accounting convention

The financial statements are 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 January 2005).

1.2 Tangible fixed assets

Investment property is shown at estimated open market value at the balance sheet date. In accordance with the Statement of Standard Accounting Practice number 19, no charges for depreciation are made. This represents a departure from the requirement of the Companies Act 2006 to provide depreciation on any asset which has a limited economic life. The directors are of the opinion that this departure is necessary to meet the Act's over-riding requirement that the accounts show a true and fair value of the state of affairs of the Company. Depreciation is only one of the factors reflected in the valuation, and the amount which might otherwise have been shown cannot be separately identified or quantified.

2 Operating profit	2011	2010
	£	£
Directors' emoluments and other benefits etc	-	-
	=====	=====

3 Taxation

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 30th November 2011 nor for the year ended 30th November 2010.

C & W PROPERTY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH NOVEMBER 2011

4 Tangible fixed assets

	Freehold Property £
Cost or valuation	
At 1 st December 2010	534,000
Additions	-
Disposals	-

30 th November 2011	534,000
	=====
Depreciation	
At 1 st December 2010	-
Charge for year	-

30 th November 2011	-
	=====
Net book value	
At 30 th November 2010	534,000
	=====
At 30 th November 2011	534,000
	=====

	2011	2010
5 Creditors: amounts falling due within one year		
Bank loans and overdrafts	1,804	1,676
Sundry creditors	2,125	2,125
Directors' current accounts	26,817	34,958
Accruals	1,000	1,000
	-----	-----
	31,746	39,759
	=====	=====

	2011	2010
6 Creditors: amounts falling due after more than one year		
Bank loan	2,530	4,323
Property loan	409,484	409,484
	-----	-----
	412,014	413,807
	=====	=====

C & W PROPERTY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH NOVEMBER 2011

	2011 £	2010 £
7 Secured debts		
The following secured debts are included with Creditors		
Property loan	409,484 =====	409,484 =====

	2011	2010
8 Called up share capital		
Authorised Number		
Class		
Nominal Value		
1,000	2 =====	2 =====
Ordinary		
£1		

9 Reserves	Revaluation Reserve £
At 1 st December 2010	112,117
Revaluation in year	-
At 30 th November 2011	112,117 =====
	Retained Loss £
At 1 st December 2010	(30,657)
Profit for year	10,366
At 30 th November 2011	(20,291) =====

10 Related part disclosures

The amounts due to directors on current account are interest free and repayable on demand. At the period end £17,300 was due to I M Constable and £9,517 to C J Wilson

11 Ultimate controlling party

Each director has an equal interest in the share capital of the company