REGISTERED NUMBER: 05831772 (England and Wales)

OLD WICKS LIMITED

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2014

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OLD WICKS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2014

DIRECTOR:	A Zarbafi
SECRETARY:	Answerbuy Limited
REGISTERED OFFICE:	Station House Connaught Road Brookwood WOKING Surrey GU24 0ER
REGISTERED NUMBER:	05831772 (England and Wales)
ACCOUNTANTS:	HPCA Limited Chartered Accountants Station House Connaught Road Brookwood Woking Surrey GU24 0ER

OLD WICKS LIMITED (REGISTERED NUMBER: 05831772)

ABBREVIATED BALANCE SHEET
30 APRIL 2014

	Notes	2014 £	£	2013 £	£
FIXED ASSETS					
Tangible assets	2		4,377,449		4,368,656
CURRENT ASSETS					
Debtors		590		10,562	
CREDITORS					
Amounts falling due within one year		2,366,726		2,612,692	
NET CURRENT LIABILITIES			(2,366,136)		(2,602,130)
TOTAL ASSETS LESS CURRENT LIABILITIES			2,011,313		1,766,526
CREDITORS					
Amounts falling due after more than one year			2,894,478		1,944,196
NET LIABILITIES			(883,165)		(177,670)
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Revaluation reserve			-		528,604
Profit and loss account			(883,265)		(706,374)
SHAREHOLDERS' FUNDS			(883,165)		(177,670)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2014 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 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 27 January 2015 and were signed by:

A Zarbafi - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2014

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).

Tangible fixed assets

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

Fixtures and fittings	- 33.33% on cost

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Taxable losses carried forward which result in the right to pay less tax in the future are only provided to the extent that they are recoverable. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements.

No provision is made for deferred tax on unrealised gains recognised on revaluing property to its market value.

Deferred tax is measured at the tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantially enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

Investment property

In accordance with Statement of Standard Accounting Practice Number 19, investment properties are revalued annually and the aggregate surplus or deficit is transfered to a revaluation reserve and no depreciation or amortisation is provided in respect of the freehold investment properties.

This treatment of the company's investment properties is a departure from the requirements of the Companies Act 2006 concerning depreciation of fixed assets. However, these properties are not held for consumption but for investment, and the directors consider that systematic annual depreciation or amortisation would be inappropriate. The accounting policy adopted by the company is therefore necessary for the accounts to give a true and fair view. Depreciation or amortisation is only one of the many factors reflected in the annual revaluation, and the amount which might otherwise have been shown in the financial statements for depreciation or amortisation cannot be separately identified or quantified.

continued...

2. **TANGIBLE FIXED ASSETS**

	Total
	£
COST OR VALUATION	
At 1 May 2013	4,469,595
Additions	549,702
Revaluations	(528,604)
At 30 April 2014	4,490,693
DEPRECIATION	
At 1 May 2013	100,939
Charge for year	12,305
At 30 April 2014	113,244
NET BOOK VALUE	
At 30 April 2014	4,377,449
At 30 April 2013	4,368,656

3. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
100	Ordinary	1	100	100

4. **ULTIMATE CONTROLLING PARTY**

The immediate and ultimate parent company is Siza Holdings Limited, a company incorporated in England.

The ultimate controlling party is Mr A Zarbafi.

CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE UNAUDITED FINANCIAL STATEMENTS OF OLD WICKS LIMITED

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to four) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Old Wicks Limited for the year ended 30 April 2014 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the director of Old Wicks Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Old Wicks Limited and state those matters that we have agreed to state to the director of Old Wicks Limited in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Old Wicks Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Old Wicks Limited. You consider that Old Wicks Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Old Wicks Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

HPCA Limited
Chartered Accountants
Station House
Connaught Road
Brookwood
Woking
Surrey
GU24 0ER

Date: .....

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.