

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2016

FOR

WILLOUGHBY HOUSE LIMITED

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for the Year Ended 31 May 2016**

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COMPANY INFORMATION
for the Year Ended 31 May 2016

DIRECTORS:

N R Carter
T J Miller
J A Reiter

REGISTERED OFFICE:

Willoughby House
439 Richmond Road
Richmond Upon Thames
Middlesex
TW1 2AG

REGISTERED NUMBER:

08079331 (England and Wales)

ACCOUNTANTS:

Stern & Company
12-15 Hanger Green
Ealing
London
Greater London
W5 3AY

ABBREVIATED BALANCE SHEET
31 May 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Investment property	2		2,950,000		1,890,272
CURRENT ASSETS					
Debtors		16,667		5,160	
Cash at bank		<u>53,981</u>		<u>25,733</u>	
		70,648		30,893	
CREDITORS					
Amounts falling due within one year	3	<u>675,057</u>		<u>609,424</u>	
NET CURRENT LIABILITIES			<u>(604,409)</u>		<u>(578,531)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,345,591</u>		<u>1,311,741</u>
CREDITORS					
Amounts falling due after more than one year	3		<u>943,000</u>		<u>1,035,000</u>
NET ASSETS			<u>1,402,591</u>		<u>276,741</u>
CAPITAL AND RESERVES					
Called up share capital	4		10		10
Revaluation reserve			1,047,634		-
Profit and loss account			<u>354,947</u>		<u>276,731</u>
SHAREHOLDERS' FUNDS			<u>1,402,591</u>		<u>276,741</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

ABBREVIATED BALANCE SHEET - continued
31 May 2016

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 Board of Directors on 20 February 2017 and were signed on its behalf by:

T J Miller - Director

NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 31 May 2016

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 January 2015).

Turnover

Turnover represents the rental income receivable.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

Depreciation is not provided in respect of freehold investment properties.

This policy represents a departure from the Companies Act 2006 which requires depreciation to be provided on all fixed assets. The directors consider that this policy is necessary in order that the financial statements may give a true and fair view because current values and changes in current values are of prime importance rather than the calculation of systematic annual depreciation.

The financial effect of the departure from Companies Act is shown in the notes to the financial statements.

Deferred tax

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

2. INVESTMENT PROPERTY

	Total £
COST OR VALUATION	
At 1 June 2015	1,890,272
Additions	12,094
Revaluations	1,047,634
At 31 May 2016	<u>2,950,000</u>
NET BOOK VALUE	
At 31 May 2016	<u>2,950,000</u>
At 31 May 2015	<u>1,890,272</u>

3. CREDITORS

Creditors include an amount of £ 1,154,990 (2015 - £ 1,246,990) for which security has been given.

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
1,000	Ordinary	£0.01	<u>10</u>	<u>10</u>

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.