

Registered number
08548921

WHITEHORSE ROAD DEVELOPMENT LTD

Abbreviated Accounts

31 May 2014

Chartered Certified Accountants

Abbreviated Balance Sheet
as at 31 May 2014

	Notes	2014 £
Fixed assets		
Tangible assets	2	1,496,601
Current assets		
Cash at bank and in hand		97,307
Creditors: amounts falling due within one year		(1,674,775)
Net current liabilities		<u>(1,577,468)</u>
Net liabilities		<u>(80,867)</u>
Capital and reserves		
Called up share capital	4	2
Profit and loss account		(80,869)
Shareholders' funds		<u>(80,867)</u>

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

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The 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.

Approved by the board on 25 February 2015

Mr A Alidina

Director

WHITEHORSE ROAD DEVELOPMENT LTD

Notes to the Abbreviated Accounts

for the period ended 31 May 2014

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents the value, net of value added tax and discounts, of rents receivable. However no rents were received in the year.

Depreciation

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

Land and Buildings

No depreciation is provided

Investment properties

In accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), no depreciation is provided in respect of properties held as investments. This is a departure from the Companies Act 2006 which requires all properties to be depreciated. Such properties are held for investment and not for consumption and the directors consider that to depreciate them would not give a true and fair view. Depreciation is only one of the many elements reflected in the annual valuation of properties and accordingly the amount of depreciation which might otherwise have been charged cannot be separately identified or quantified. The director considers that this policy results in the accounts giving a true and fair view.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes, provided the amount is material in the context of the Financial Statement as a whole. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Going concern

These accounts have been prepared on a going concern basis as indicated in note 5.

2 Tangible fixed assets

£

Cost

Additions	773,766
Improvements to property	722,835
At 31 May 2014	<u>1,496,601</u>

Depreciation

At 31 May 2014	<u>-</u>
----------------	----------

Net book value

At 31 May 2014

1,496,601**3 Loans****2014****£**

Creditors include:

Secured bank loans

994,541

The loan is secured by way of fixed and floating charge on the property by Close Brothers Limited.

4 Share capital**Nominal
value****2014
Number****2014
£**

Allotted, called up and fully paid:

Ordinary shares

£1 each

2

2**Nominal
value****Number****Amount
£**

Shares issued during the period:

Ordinary shares

£1 each

2

2**5 Going concern**

As at the balance sheet date, the company had net liability of £80,867 and a loss for the period of £ 8 0 , 8 6 9 .

However, on the basis of the financial support available from the company's shareholder, the company will continue in operational existence in the future.

The directors are of the opinion that the company will generate sufficient funds in the foreseeable future to pay its debts and liabilities as and when they arise.

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.