

Registered number
08548921

WHITEHORSE ROAD DEVELOPMENT LTD

Abbreviated Accounts

31 May 2016

AGK Partners
Chartered Accountants

WHITEHORSE ROAD DEVELOPMENT LTD

Abbreviated Balance Sheet

as at 31 May 2016

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	2	3,004,917	3,006,146
Current assets			
Cash at bank and in hand		153,104	105,000
Creditors: amounts falling due within one year		(1,715,291)	(1,824,074)
Net current liabilities		(1,562,187)	(1,719,074)
Net assets		<u>1,442,730</u>	<u>1,287,072</u>
Capital and reserves			
Called up share capital	4	2	2
Revaluation reserve		1,379,783	1,379,783
Profit and loss account		62,945	(92,713)
Shareholders' funds		<u>1,442,730</u>	<u>1,287,072</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 27 February 2017

Mr A Alidina

Director

WHITEHORSE ROAD DEVELOPMENT LTD

Notes to the Abbreviated Accounts

for the year ended 31 May 2016

1 Accounting policies

Basis of preparation

The accounts 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 rents receivable by the company.

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
Plant & machinery	20% reducing balance method

Investment properties

In accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015), 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.

2 Tangible fixed assets

£

Cost

At 1 June 2015	3,007,682
At 31 May 2016	<u>3,007,682</u>

Depreciation

At 1 June 2015	1,536
Charge for the year	1,229
At 31 May 2016	<u>2,765</u>

Net book value

At 31 May 2016	3,004,917
At 31 May 2015	<u>3,006,146</u>

The company's properties were valued by Lambert Smith Hampton on a Market Value basis on 3 June 2014 to be £3,000,000. The valuation was carried out in accordance with the Royal Institute of Chartered Surveyors Valuation. At the year end, the directors consider the market value to be similar to the valuation.

3 Loans	2016	2015
	£	£
Creditors include:		
Secured bank loans	<u>1,683,500</u>	<u>1,774,500</u>

4 Share capital	Nominal	2016	2016	2015
	value	Number	£	£
Allotted, called up and fully paid:				
Ordinary shares	£1 each	2	<u>2</u>	<u>2</u>

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