

Registered Number SC565921

WILLOWVALE RENTALS LIMITED

Micro-entity Accounts

31 December 2017

Micro-entity Balance Sheet as at 31 December 2017

	Notes	2017
		£
Fixed assets		
Intangible assets		7,547
Tangible assets		151,006
Investments		-
		<u>158,553</u>
Current assets		
Stocks		2,487
Debtors		20,479
Cash at bank and in hand		3,817
		<u>26,783</u>
Creditors: amounts falling due within one year		<u>(32,737)</u>
Net current assets (liabilities)		<u>(5,954)</u>
Total assets less current liabilities		<u>152,599</u>
Creditors: amounts falling due after more than one year		<u>(144,620)</u>
Total net assets (liabilities)		<u><u>7,979</u></u>
Capital and reserves		
Called up share capital		1
Profit and loss account		7,978
Shareholders' funds		<u><u>7,979</u></u>

- For the year ending 31 December 2017 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- 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 micro-entity provisions and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 31 January 2018

And signed on their behalf by:

Jennifer Watson, Director

Notes to the Micro-entity Accounts for the period ended 31 December 2017

1 Accounting Policies

Basis of measurement and preparation of accounts

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 policy

Turnover represents net invoiced sales of goods, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

Tangible assets depreciation policy

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

Equipment - 20% on reducing balance

Computer Equipment - 25% on cost

Intangible assets amortisation policy

Goodwill, being the amount paid in connection with the acquisition of a business in 2017, is being amortised evenly over its estimated useful life of three years.

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