

Copy For Signature

Abbreviated Unaudited Accounts

for the Year Ended

31 March 2015

for

Waverley Computing Limited

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COMPANIES HOUSE

Waverley Computing Limited

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for the Year Ended 31 March 2015**

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Waverley Computing Limited

**Company Information
for the Year Ended 31 March 2015**

DIRECTOR: Mrs K L Inwood

SECRETARY: L Inwood

REGISTERED OFFICE: Butlers House
Oxendon Hall
Great Oxendon
Market Harborough
Leicestershire
LE16 8NE

REGISTERED NUMBER: 03079577 (England and Wales)

ACCOUNTANTS: The Rowleys Partnership Ltd
Chartered Accountants
6 Dominus Way
Meridian Business Park
Leicester
Leicestershire
LE19 1RP

**Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
Waverley Computing 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 three to six) 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 Waverley Computing Limited for the year ended 31 March 2015 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 Waverley Computing Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Waverley Computing Limited and state those matters that we have agreed to state to the director of Waverley Computing 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 Waverley Computing 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 profit of Waverley Computing Limited. You consider that Waverley Computing 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 Waverley Computing 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.

The Rowleys Partnership Ltd
Chartered Accountants
6 Dominus Way
Meridian Business Park
Leicester
Leicestershire
LE19 1RP

29 September 2015

This page does not form part of the abbreviated accounts

Abbreviated Balance Sheet
31 March 2015

	Notes	31.3.15 £	£	31.3.14 £	£
FIXED ASSETS					
Tangible assets	2		287		482
Investment property	3		412,500		343,750
			<u>412,787</u>		<u>344,232</u>
CURRENT ASSETS					
Debtors		2,058		2,173	
Cash at bank		19		65	
		<u>2,077</u>		<u>2,238</u>	
CREDITORS					
Amounts falling due within one year		<u>3,139</u>		<u>3,068</u>	
NET CURRENT LIABILITIES			<u>(1,062)</u>		<u>(830)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>411,725</u>		<u>343,402</u>
PROVISIONS FOR LIABILITIES			<u>57</u>		<u>63</u>
NET ASSETS			<u><u>411,668</u></u>		<u><u>343,339</u></u>
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Revaluation reserve			120,248		51,498
Profit and loss account			<u>291,418</u>		<u>291,839</u>
SHAREHOLDERS' FUNDS			<u><u>411,668</u></u>		<u><u>343,339</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2015 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- 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.

The notes form part of these abbreviated accounts

Abbreviated Balance Sheet - continued
31 March 2015

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 29 September 2015 and were signed by:

K Inwood

Mrs K L Inwood - Director

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	- 25% on reducing balance
Computer equipment	- 25% on cost

Investment property

Investment properties are, in the opinion of the directors, stated at an open market value in accordance with FRSSE (effective April 2008). Any surplus or deficit arising which is deemed temporary is transferred to the revaluation reserve. Any permanent surplus or deficit is credited or charged to the profit and loss account. No depreciation is provided in respect of investment properties. This treatment conflicts with the Companies Act 2006 which requires all properties to be depreciated.

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 have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax with the following exceptions:

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2015

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2014	
and 31 March 2015	<u>5,560</u>
DEPRECIATION	
At 1 April 2014	5,078
Charge for year	<u>195</u>
At 31 March 2015	<u>5,273</u>
NET BOOK VALUE	
At 31 March 2015	<u>287</u>
At 31 March 2014	<u>482</u>

3. INVESTMENT PROPERTY

	Total £
COST OR VALUATION	
At 1 April 2014	343,750
Revaluations	<u>68,750</u>
At 31 March 2015	<u>412,500</u>
NET BOOK VALUE	
At 31 March 2015	<u>412,500</u>
At 31 March 2014	<u>343,750</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.15 £	31.3.14 £
2	Ordinary	£1	<u>2</u>	<u>2</u>