

**Company Registration No. 02774380 (England and Wales)**

**WEIGHTPLACE LIMITED**

**UNAUDITED ABBREVIATED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2015**

# **WEIGHTPLACE LIMITED**

## **CONTENTS**

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	<b>Page</b>
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2 - 3

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# WEIGHTPLACE LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2015

	Notes	2015 £	£	2014 £	£
<b>Fixed assets</b>					
Tangible assets	2		265,261		265,000
<b>Current assets</b>					
Debtors		2,290		2,304	
Cash at bank and in hand		45,089		43,404	
		<u>47,379</u>		<u>45,708</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(53,347)</u>		<u>(8,314)</u>	
<b>Net current liabilities/(assets)</b>			(5,968)		37,394
<b>Total assets less current liabilities</b>			<u>259,293</u>		<u>302,394</u>
<b>Capital and reserves</b>					
Called up share capital	3		999		999
Revaluation reserve			176,361		176,361
Profit and loss account			81,933		125,034
<b>Shareholders' funds</b>			<u>259,293</u>		<u>302,394</u>

For the financial year ended 31 December 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 2 June 2016

J M Northfield  
**Director**

**Company Registration No. 02774380**

# WEIGHTPLACE LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2015

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### 1.3 Turnover

Turnover represents rental income receivable during the year net of VAT.

#### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than leasehold properties are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Leasehold property	Nil
Computer equipment	3 years straight line

#### 1.5 Investment properties

In accordance with FRSSE, the investment properties of the company are included in the balance sheet at their market value. Any revaluation surplus or deficit arising is taken to the revaluation reserve except where the deficit is considered to be permanent. Permanent deficits are taken to the profit and loss account.

No depreciation or amortisation is provided in respect of leaseholds of over 50 years held as investment properties. The requirement of the Companies Act 2006 is to depreciate all properties, but that requirement conflicts with the generally accepted accounting principle set out in FRSSE. The director believes that, as these properties are not held for consumption but investment, to depreciate them would not give a true and fair view, and that it is necessary to adopt FRSSE in order to give a true and fair view. Depreciation is only one of many factors reflected in the annual valuation, and the amount which might otherwise have been shown cannot be separately identified or quantified.

Investment properties are included at their full cost in the accounts once an irrevocable contract has been entered into.

Investment properties are reported as sold at the date of exchange of a sale contract.

## WEIGHTPLACE LIMITED

### NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2015

#### 2 Fixed assets

##### Tangible assets £

##### Cost or valuation

At 1 January 2015 113,014

Additions 391

Revaluation 176,361

At 31 December 2015 289,766

##### Depreciation

At 1 January 2015 24,375

Charge for the year 130

At 31 December 2015 24,505

##### Net book value

At 31 December 2015 265,261

At 31 December 2014 265,000

#### 3 Share capital

2015  
£

2014  
£

##### Allotted, called up and fully paid

999 Ordinary shares of £1 each 999

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.