

WARNER OF WINGATE LTD

**- ABBREVIATED ACCOUNTS -
31 March 2013**

Company No 898807

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WARNER OF WINGATE LTD

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WARNER OF WINGATE LTD
ABBREVIATED BALANCE SHEET
As at 31 March 2013

	Notes	2013 £	2012 £
FIXED ASSETS:			
Tangible Assets	(2)	72359	53125
Investments	(3)	240464	240464
		<u>312823</u>	<u>293589</u>
CURRENT ASSETS:			
Stocks		220375	258910
Debtors		53338	35782
Cash at Bank		108427	80798
		<u>382140</u>	<u>375490</u>
CURRENT LIABILITIES – CREDITORS DUE WITHIN ONE YEAR	(4)	<u>(93110)</u>	<u>(81174)</u>
NET CURRENT ASSETS		<u>289030</u>	<u>294316</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		601853	587905
CREDITORS DUE AFTER MORE THAN ONE YEAR	(4)	(56227)	(78355)
PROVISIONS FOR LIABILITIES & CHARGES		(8827)	(5008)
NET ASSETS		<u>536799</u>	<u>504542</u>
CAPITAL AND RESERVES:			
Called up Share Capital	(5)	40	40
Profit and Loss Account		536699	504442
Capital Redemption Reserve		60	60
SHAREHOLDERS FUNDS		<u>536799</u>	<u>504542</u>

WARNER OF WINGATE LTD
ABBREVIATED BALANCE SHEET (CONTINUED)
As at 31 March 2013

For the financial year ended 31 March 2013, the Company was entitled to exemption from audit under Section 477 of the Companies Act 2006, and no notice has been deposited under Section 476. The Director acknowledges his responsibilities for ensuring that the Company keeps accounting records which comply with Section 386 of the Companies Act 2006, and for preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of Sections 394 and 395, and which otherwise comply with the requirements of the Companies Act 2006, so far as applicable to the Company.

The Accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies, and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

SIGNED ON BEHALF OF THE BOARD OF DIRECTORS.

(P Winetroube):  (Director)

Approved by the Board 17 June 2013

WARNER OF WINGATE LTD
NOTES TO THE ABBREVIATED ACCOUNTS
For the year ended 31 March 2013

1) ACCOUNTING POLICIES:

ACCOUNTING CONVENTION:

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008)

DEFERRED TAXATION:

Deferred Taxation arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the Company's Accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

DEPRECIATION:

Depreciation is calculated to write off the cost of the fixed assets on the following bases.

Leasehold Property Improvements	-	10%	straight line
Plant and Machinery	-	25%	reducing balance
Motor Vehicles	-	25%	reducing balance

STOCK:

Bought in stocks are valued at the lower of cost or net realisable value.

HIRE PURCHASE:

Where interest charged on hire purchase agreements is at a fixed rate for the period of the agreement, the interest charge in the financial statements is spread evenly over that period.

INVESTMENT PROPERTIES:

Investment properties are included in the Company's accounts at cost, subject to any adjustment for the value on an open market use basis.

TURNOVER:

Turnover represents net invoiced sales of goods, excluding Value Added Tax.

CASH FLOWS:

The Company has taken advantage of the exemption in Financial Reporting Standard No. 1 from producing a cash flow statement on the grounds that it is a small reporting entity.

PENSIONS:

The Company operates a defined pension contribution scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension charge represents contributions payable by the Company to the scheme.

WARNER OF WINGATE LTD
NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
For the year ended 31 March 2013

2) TANGIBLE FIXED ASSETS:

	Total £
COST:	
At 1 April 2012	85223
Additions	60461
Disposals	(35105)
At 31 March 2013	<u>110579</u>
DEPRECIATION:	
At 1 April 2012	32098
Charge for Year	11227
Disposals	(5105)
At 31 March 2013	<u>38220</u>
NET BOOK VALUE	
At 31 March 2013	<u>72359</u>
At 31 March 2012	<u>53125</u>

3) INVESTMENTS:

	Investment Properties £	Total £
COST:		
At 1 April 2012	<u>240464</u>	<u>240464</u>
At 31 March 2013	<u>240464</u>	<u>240464</u>

These consist of three freehold residential properties purchased for letting purposes

The properties were valued on acquisition by Kimmitt & Roberts, an independent firm of Chartered Surveyors, at the prices paid on an open market use basis. The Director is not aware of any material change in value since the dates of acquisition.

WARNER OF WINGATE LTD
NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
For the year ended 31 March 2013

4) CREDITORS:

The Bank Loans are repayable in monthly instalments, plus interest, as follows -

	2013	2012
	£	£
Within One Year	10400	10400
Between One & Five Years	41600	41600
After More than Five Years	<u>14627</u>	<u>30473</u>

The Bank Loans are secured by a legal mortgage over the Investment Properties

5) CALLED UP SHARE CAPITAL:

	2013	2012
	£	£
Allotted, issued and fully paid Ordinary Shares of £1 each	<u>40</u>	<u>40</u>