

Company Registration No. 05836461 (England and Wales)

WARNE PROPERTIES LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015

WARNE PROPERTIES LIMITED

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WARNE PROPERTIES LIMITED**ABBREVIATED BALANCE SHEET****AS AT 31 DECEMBER 2015**

| | Notes | 2015 £ | £ | 2014 £ | £ |
|---|-------|------------------|---|------------------|---|
| Fixed assets | | | | | |
| Tangible assets | 2 | 231,674 | | 245,877 | |
| Investments | 2 | 4,299 | | 4,199 | |
| | | <u>235,973</u> | | <u>250,076</u> | |
| Current assets | | | | | |
| Debtors | | 706,673 | | 692,243 | |
| Cash at bank and in hand | | 11,451 | | 447 | |
| | | <u>718,124</u> | | <u>692,690</u> | |
| Creditors: amounts falling due within one year | | <u>(141,093)</u> | | <u>(110,035)</u> | |
| Net current assets | | <u>577,031</u> | | <u>582,655</u> | |
| Total assets less current liabilities | | <u>813,004</u> | | <u>832,731</u> | |
| Capital and reserves | | | | | |
| Called up share capital | 3 | 6,999 | | 6,999 | |
| Profit and loss account | | 806,005 | | 825,732 | |
| Shareholders' funds | | <u>813,004</u> | | <u>832,731</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 and authorised for issue on 21 June 2016

Mr P A Binning
Director

Mr R Collins
Director

Company Registration No. 05836461

WARNE PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2015

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

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 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land 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:

| | |
|-----------------------------|------------------|
| Land and buildings Freehold | 4% straight line |
|-----------------------------|------------------|

1.4 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.6 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

WARNE PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2015

2 Fixed assets

| | Tangible assets | Investments | Total |
|-----------------------|------------------------|--------------------|------------------|
| | £ | £ | £ |
| Cost | | | |
| At 1 January 2015 | 1,036,750 | 4,199 | 1,040,949 |
| Additions | - | 100 | 100 |
| | <u>1,036,750</u> | <u>4,299</u> | <u>1,041,049</u> |
| At 31 December 2015 | 1,036,750 | 4,299 | 1,041,049 |
| Depreciation | | | |
| At 1 January 2015 | 790,873 | - | 790,873 |
| Charge for the year | 14,203 | - | 14,203 |
| | <u>805,076</u> | <u>-</u> | <u>805,076</u> |
| At 31 December 2015 | 805,076 | - | 805,076 |
| Net book value | | | |
| At 31 December 2015 | 231,674 | 4,299 | 235,973 |
| | <u>245,877</u> | <u>4,199</u> | <u>250,076</u> |
| At 31 December 2014 | 245,877 | 4,199 | 250,076 |

The company holds 60% of the issued share capital of TTS Truck Tyre Specialists Limited. This company's accounts for the year ended 31 December 2015 show a net profit of £95,102 (2014: £156,211) and net assets of £373,501 (2014: £350,012).

3 Share capital

| | 2015 | 2014 |
|---|--------------|--------------|
| | £ | £ |
| Allotted, called up and fully paid | | |
| 6,999 Ordinary of £1 each | 6,999 | 6,999 |
| | <u>6,999</u> | <u>6,999</u> |

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