REGISTERED NUMBER: 03079577 (England and Wales)

Copy For Signature

Unaudited Financial Statements

for the Year Ended

31 March 2017

for

Waverley Computing Limited

THURSDAY
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A34 26/10/2017 #90
COMPANIES HOUSE

The Rowleys Partnership Ltd
Chartered Accountants
Charnwood House
Harcourt Way
Meridian Business Park
Leicester
Leicestershire
LE19 1WP

Contents of the Financial Statements
for the Year Ended 31 March 2017

Company Information
for the Year Ended 31 March 2017

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 Charnwood House Harcourt Way Meridian Business Park Leicester Leicestershire LE19 1WP

The following reproduces the text of the report prepared for the director and members in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

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 2017 which comprise the Income Statement, 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 within the ICAEW's regulations and guidance at http://www.icaew.com/en/membership/regulations-standards-and-guidance.

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 ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Waverley Computing Limited 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
Charnwood House
Harcourt Way
Meridian Business Park
Leicester
Leicestershire
LE19 1WP

23 October 2017

Balance Sheet
31 March 2017

	Notes	31.3.17 £	31.3.17 £	31.3.16 £	31.3.16 £
FIXED ASSETS					
Tangible assets	4		78		104
Investment property	5		412,500		412,500
			412,578		412,604
CURRENT ASSETS					
Debtors	6	2,296		2,170	
Cash at bank		2		34	
		2,298		2,204	
CREDITORS					
Amounts falling due within one year	7	3,288		3,228	
NET CURRENT LIABILITIES			(990)		(1,024)
TOTAL ASSETS LESS CURRENT LIABILITIES			411,588		411,580
PROVISIONS FOR LIABILITIES			16		21
NET ASSETS			411,572		411,559
CAPITAL AND RESERVES					
Called up share capital	8		2		2
Revaluation reserve	9		120,248		120,248
Retained earnings			291,322		291,309
SHAREHOLDERS' FUNDS			411,572		411,559

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) 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 financial statements

continued...

Balance Sheet - continued
31 March 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 23 October 2017 and were signed by:

K. Inwood

Mrs K L Inwood - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Waverley Computing Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

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.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2016 - 1).

4. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2016			
and 31 March 2017	2,452	3,108	5,560
DEPRECIATION			
At 1 April 2016	2,348	3,108	5,456
Charge for year	26	-	26
At 31 March 2017	2,374	3,108	5,482
NET BOOK VALUE			
At 31 March 2017	78	-	78
At 31 March 2016	104	-	104

5. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
At 1 April 2016	
and 31 March 2017	412,500
NET BOOK VALUE	
At 31 March 2017	412,500
At 31 March 2016	412,500

During 2003 the company purchased a 55% stake in a property in London. The remaining 45% was purchased by the directors personally, namely L and Mrs K L Inwood.

Cost or valuation at 31 March 2017 is represented by:

	£
Valuation in 2010	37,748
Valuation in 2011	13,750
Valuation in 2015	68,750
Cost	292,252
	412,500

continued...

5. INVESTMENT PROPERTY - continued

If the investment property had not been revalued it would have been included at the following historical cost:

	31.3.17	31.3.16
	£	£
Cost	292,252	292,252

The investment property was valued on an open market basis on 22 March 2015 by the directors.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17	31.3.16
	£	£
Prepayments	2,296	2,170

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17	31.3.16
	£	£
Corporation tax	2,496	2,460
Accruals and deferred income	792	768
	3,288	3,228

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.17 £	31.3.16 £
2	Ordinary	£1	2	2

9. RESERVES

	Revaluation reserve £
At 1 April 2016 and 31 March 2017	120,248

10. RELATED PARTY DISCLOSURES

Dividends amounting to £9,950 (2016 - £9,800) were paid to the director.

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11. FIRST YEAR ADOPTION

This is the first year that the company has presented its results under FRS 102. The last financial statements under UK GAAP were for the year ended 31 March 2017. The date of transition to FRS 102 was 1 April 2015. The Company profits and equity have not been impacted as a result of its transition from UK GAAP as previously reported to FRS 102.