

W. P. HOLDINGS LIMITED

Company Registration Number 01872858

Abbreviated Accounts 2012

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Abbreviated Balance Sheet	2
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W P Holdings Limited
Company Registration Number 01872858
Abbreviated Balance Sheet
30 September 2012

		2012 £	2011 £
	Note		
Fixed assets	2		
Tangible fixed assets		1,465,494	1,503,893
Investments		<u>16,280</u>	<u>16,280</u>
		1,481,774	1,520,173
Current assets			
Debtors		192,362	6,939
Cash at bank and in hand		<u>313,660</u>	<u>313,577</u>
		506,022	320,516
Creditors Amounts falling due within one year	3	<u>(84,490)</u>	<u>(422,754)</u>
Net current assets/(liabilities)		<u>421,532</u>	<u>(102,238)</u>
Total assets less current liabilities		1,903,306	1,417,935
Creditors Amounts falling due after more than one year	3	-	(3,710)
Provisions for liabilities		<u>(22,240)</u>	<u>(16,612)</u>
Net assets		<u>1,881,066</u>	<u>1,397,613</u>
Capital and reserves			
Called up share capital	4	50,000	50,000
Revaluation reserve		110,712	130,712
Profit and loss account		<u>1,720,354</u>	<u>1,216,901</u>
Shareholders' funds		<u>1,881,066</u>	<u>1,397,613</u>

For the year ended 30 September 2012 the company was entitled to exemption from audit under section 477(1) of the Companies Act 2006. Members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476. The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The directors have taken advantage, in the preparation of the abbreviated accounts, of the provisions applicable to companies subject to the small companies regime.


Mr K Williams
Director

4 June 2013

The notes on pages 3 to 5 form part of these abbreviated accounts

1 Accounting policies

Basis of preparation

The accounts are prepared under the historical cost convention modified to include the revaluation of freehold investment property and in accordance with applicable accounting standards

Cash flow statement

The company qualifies as a small company under the Companies Act 2006. The directors have elected to take advantage of the exemption under FRS1 not to prepare a cash flow statement

Turnover

Turnover represents net invoiced sales of services, excluding VAT

Depreciation

Depreciation of tangible fixed assets other than freehold buildings and freehold investment property is provided on cost over their estimated useful lives. The annual rates and methods of depreciation are as follows

Freehold buildings	2% straight line (buildings only)
Plant and machinery	15% reducing balance basis
Motor vehicles	25% reducing balance basis

No depreciation is provided on freehold land and freehold investment property

Investment properties

Investment property is revalued annually on an open market basis, the net surplus or deficit being taken to a revaluation reserve unless a deficit on an individual property is expected to be permanent in which case it is charged to the profit and loss account. The directors believe that no depreciation or amortisation is necessary in order for the financial statements to give a true and fair view, since the current value of investment property, and changes in that current value, are of prime importance rather than a calculation of systematic annual depreciation and amortisation. Depreciation and amortisation is only one of the many factors reflected in the annual valuation, and the amount which might otherwise have been shown cannot be separately identified or quantified

Fixed asset investments

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed by the balance sheet date. Deferred tax is not recognised when assets are revalued unless, by the balance sheet date, the company has entered into a binding agreement to sell the assets and recognised the gains or losses expected to arise on sale

Hire purchase and leasing

Fixed assets acquired under hire purchase contracts are included in the balance sheet at cost and an appropriate provision is made for depreciation

The outstanding liabilities under such agreements less interest not yet due are included in creditors

Pensions

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate

2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost			
At 1 October 2011	1,724,845	16,280	1,741,125
Revaluations	(20,000)	-	(20,000)
Additions	54,480	-	54,480
Disposals	(62,816)	-	(62,816)
At 30 September 2012	<u>1,696,509</u>	<u>16,280</u>	<u>1,712,789</u>
Depreciation			
At 1 October 2011	220,952	-	220,952
Charge for the year	48,585	-	48,585
Eliminated on disposals	(38,522)	-	(38,522)
At 30 September 2012	<u>231,015</u>	<u>-</u>	<u>231,015</u>
Net book value			
At 30 September 2012	<u>1,465,494</u>	<u>16,280</u>	<u>1,481,774</u>
At 30 September 2011	<u>1,503,893</u>	<u>16,280</u>	<u>1,520,173</u>

Investments include shares in the subsidiary undertaking at cost in the amount of £10,000

In the opinion of the directors, the aggregate value of the company's investment in the subsidiary undertaking is not less than the amount included in the balance sheet

Undertaking	Holding	Proportion of voting rights and shares held	Principal activity
The Widd Group Limited	Ordinary shares	100%	Manufacture and installation of signage

The profit/(loss) for the financial year of The Widd Group Limited was £549,071 (2011 £82,148) and the aggregate amount of capital and reserves at the end of the year was £702,034 (2011 £452,963)

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company

	2012 £	2011 £
Amounts falling due within one year	-	7,420
Amounts falling due after more than one year	-	3,710
Total secured creditors	-	11,130

4 Share capital

Allotted, called up and fully paid shares

	2012		2011	
	No	£	No	£
Ordinary shares of £1 each	50,000	50,000	50,000	50,000

5 Transactions with directors

The following director received loans from the company during the year The movement on these loans was as follows -

	2012 £	2011 £
K Williams		
At 1 October 2011	(1,058)	(144,876)
Advanced during the year	171,486	143,818
At 30 September 2012	170,428	(1,058)