

co. number: 2838922

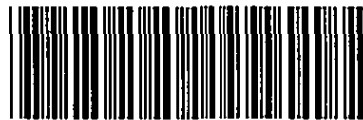
Wotan Securities (Salisbury) Limited

FINANCIAL STATEMENTS

for the year ended

31 December 2013

THURSDAY



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COMPANIES HOUSE

Wotan Securities (Salisbury) Limited

DIRECTORS AND OFFICERS

DIRECTORS

CT Bray
C Jones
AC Vause

SECRETARY

S Jones

COMPANY NUMBER

2838922 (England and Wales)

REGISTERED OFFICE

7 Borelli Yard
The Borough
Farnham
Surrey GU9 7NU

Wotan Securities (Salisbury) Limited

DIRECTORS' REPORT

The directors submit their report and the financial statements of Wotan Securities (Salisbury) Limited for the year ended 31 December 2013

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was that of property investment.

REVIEW OF THE BUSINESS AND FUTURE DEVELOPMENTS

The company has let its investment property at a commercial rent and the directors are satisfied that it continues to show a profit

The company will continue to receive rents from its freehold property ensuring the company's profitability for the foreseeable future

RESULTS AND DIVIDENDS

The profit for the year after taxation was £32,135

It is proposed that the retained profit of £32,135 is transferred to reserves

DIRECTORS

The following directors have held office since 1 January 2013

CT Bray
C Jones
AC Vause

DIRECTORS' INTERESTS IN SHARES AND DEBENTURES

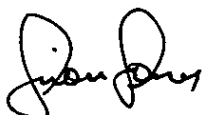
Directors' interests in the shares of the company, including family interests, were as follows.

	<i>Ordinary shares of £1 each at 31 12 12 and 31 12 13</i>
CT Bray	-
C Jones	136
AC Vause	-

FIXED ASSETS

The significant changes in fixed assets during the year are detailed in note 7 to the financial statements

By order of the board



S Jones
Secretary

Wotan Securities (Salisbury) Limited

PROFIT AND LOSS ACCOUNT

for the year ended 31 December 2013

	<i>Notes</i>	2013 £	2012 £
TURNOVER		99,500	99,500
Other operating expenses	1	10,867	10,939
OPERATING PROFIT		<u>88,633</u>	<u>88,561</u>
Other interest receivable and similar income	2	54	87
		<u>88,687</u>	<u>88,648</u>
Interest payable and similar charges	3	48,518	51,183
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	4	<u>40,169</u>	<u>37,465</u>
Taxation	6	8,034	4,127
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		<u>32,135</u>	<u>33,338</u>
PROFIT FOR THE FINANCIAL YEAR	12	<u>32,135</u>	<u>33,338</u>

No separate statement of Total Recognised Gains and Losses has been presented as all such gains and losses have been dealt with in the profit and loss account

Wotan Securities (Salisbury) Limited

BALANCE SHEET

31 December 2013


(Company Registration Number 02838922)

	Notes	2013 £	2012 £
FIXED ASSETS			
Tangible assets	7	950,000	950,000
CURRENT ASSETS			
Cash at bank and in hand		80,470	58,991
Debtors		550	550
		<u>81,020</u>	<u>59,541</u>
CREDITORS Amounts falling due within one year	8	389,246	399,902
NET CURRENT ASSETS		<u>308,226</u>	<u>340,361</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		641,774	609,639
CREDITORS Amounts falling due after more than one year	9	186,000	(186,000)
		<u>455,774</u>	<u>423,639</u>
CAPITAL AND RESERVES			
Called up share capital	10	1,000	1,000
Revaluation reserve	11	321,407	321,407
Profit and loss account	12	133,367	101,232
	13	<u>455,774</u>	<u>423,639</u>

In preparing these financial statements

- (a) For the year ending 31 December 2013 the directors are of the opinion that the company is entitled to the exemption from audit conferred Section 477(2) of the Companies Act 2006,
- (b) The members have not required the company to obtain an audit in accordance with Section 476 of the Companies Act 2006, and
- (c) The directors acknowledge their responsibilities for
 - (i) ensuring that the company keeps accounting records which comply with Section 386 of the Companies Act 2006, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company

Approved by the board on 21 February 2014


A C Vause

Director

Wotan Securities (Salisbury) Limited

ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention

TANGIBLE FIXED ASSETS

Properties held for investment are stated at open market value in accordance with Statement of Standard Accounting Practice 19. Internal valuations are performed annually. Surpluses and deficits arising from revaluations are transferred to revaluation reserve.

No depreciation or amortisation is provided in respect of properties. The directors consider that the inclusion of investment properties in the financial statements at their open market values is necessary for the financial statements to give a true and fair view. It would neither be practicable nor of real value to determine the depreciation or amortisation taken into account in arriving at the open market values.

TURNOVER

Turnover represents rental income receivable from tenants.

DEFERRED TAX

No deferred tax is provided on the differences between the cost of land and buildings and the value shown in the accounts.

Wotan Securities (Salisbury) Limited

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2013

1	OTHER OPERATING EXPENSES (NET)	2013 £	2012 £
	Administration expenses	10,867	10,939
2	OTHER INTEREST RECEIVABLE AND SIMILAR INCOME	2013 £	2012 £
	Bank interest receivable	54	87
3	INTEREST PAYABLE	2013 £	2012 £
	On other loans wholly repayable within 5 years	48,518	51,183
4	PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2013 £	2012 £
	Profit on ordinary activities before taxation is stated after charging/(crediting)		
	Management expenses		
	Current period's expenditure	4,974	4,976
5	EMPLOYEES		
	There were no employees during the year apart from the directors		
6	TAXATION	2013 £	2012 £
	Taxation @ 20%	8,034	4,127
7	TANGIBLE FIXED ASSETS	Land and buildings	
	Valuation	2013 £	2012 £
	Value at 1 January 2013 and 31 December 2013	950,000	950,000

The property was valued on 19 January 2011 at £1,050,000 by King Sturge, Chartered Surveyors, but in the opinion of the directors the current value is in the region of £950,000

Wotan Securities (Salisbury) Limited

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2013

	2013	2012
	£	£
8 CREDITORS Amounts falling due within one year		
Trade creditors	22,967	22,965
Other creditors	22,413	22,748
Taxation	8,034	4,127
Loan	335,832	350,062
	<u>389,246</u>	<u>399,902</u>

The loan from Santander UK plc for £335,832 is secured by a fixed charge on the freehold property

	2013	2012
	£	£
9 CREDITORS Amounts falling due in more than one year		
Loans		
Wholly repayable within five years	186,000	186,000
	<u>186,000</u>	<u>186,000</u>

The loan of £186,000 is unsecured

	2013	2012
	£	£
10 SHARE CAPITAL		
Authorised:		
1,000 ordinary shares of £1 each	1,000	1,000
	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid		
1,000 ordinary shares of £1 each	1,000	1,000
	<u>1,000</u>	<u>1,000</u>

	2013	2012
	£	£
11 REVALUATION RESERVE		
Transfer on revaluation of freehold property	321,407	321,407
Further transfer this year	-	-
	<u>321,407</u>	<u>321,407</u>

No provision has been made for any deferred tax on this amount.

	2013	2012
	£	£
12 PROFIT AND LOSS ACCOUNT		
1 January 2013	101,232	67,894
Profit for the year	32,135	33,338
	<u>133,367</u>	<u>101,232</u>

Wotan Securities (Salisbury) Limited

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2013

13	RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS	2013 £	2012 £
	Profit for the financial period	32,135	33,338
	Increase/(decrease) in Revaluation Reserve	-	-
	Net increase to shareholders' funds	<u>32,135</u>	<u>33,338</u>
	Opening shareholders' funds	423,639	390,301
	Closing shareholders' funds	<u><u>455,774</u></u>	<u><u>423,639</u></u>

14 TRANSACTIONS WITH DIRECTORS

Mr AC Vause practices as a Chartered Accountant, from whom the company purchased accounting services to the value of £3,295 on normal commercial terms