

Registered number
00700165

Portwood Ward Labour Party (Holdings) Limited

Abbreviated Accounts

30 June 2015

Portwood Ward Labour Party (Holdings) Limited

Chartered Accountants' report to the board of directors on the preparation of the unaudited abbreviated accounts of Portwood Ward Labour Party (Holdings) Limited for the year ended 30 June 2015

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Portwood Ward Labour Party (Holdings) Limited for the year ended 30 June 2015 which comprise of the 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, we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Portwood Ward Labour Party (Holdings) Limited, as a body, in accordance with the terms of our engagement letter dated 15 May 2006. Our work has been undertaken solely to prepare for your approval the accounts of Portwood Ward Labour Party (Holdings) Limited and state those matters that we have agreed to state to the Board of Directors of Portwood Ward Labour Party (Holdings) Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Portwood Ward Labour Party (Holdings) Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Portwood Ward Labour Party (Holdings) Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Portwood Ward Labour Party (Holdings) Limited. You consider that Portwood Ward Labour Party (Holdings) 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 accounts of Portwood Ward Labour Party (Holdings) 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 abbreviated accounts.

APPLEBY & WOOD

Chartered Accountants

Bolton Enterprise centre

Washington St

Bolton

Greater Manchester

BL3 5EY

20 December 2015

Portwood Ward Labour Party (Holdings) Limited**Registered number:** 00700165**Abbreviated Balance Sheet****as at 30 June 2015**

	Notes	2015 £	2014 £
Fixed assets			
Tangible assets	2	142,424	142,424
Current assets			
Cash at bank and in hand		1,571	1,571
Net current assets		<u>1,571</u>	<u>1,571</u>
Total assets less current liabilities		<u>143,995</u>	<u>143,995</u>
Creditors: amounts falling due after more than one year		(142,566)	(142,566)
Net assets		<u><u>1,429</u></u>	<u><u>1,429</u></u>
Capital and reserves			
Profit and loss account		1,429	1,429
Shareholders' funds		<u><u>1,429</u></u>	<u><u>1,429</u></u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Mrs M Rowles

Director

Approved by the board on 20 December 2015

The notes on page 3 form an integral part of these financial statements

Portwood Ward Labour Party (Holdings) Limited

Notes to the Abbreviated Accounts

for the year ended 30 June 2015

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

The property is an investment property being the club building in which Brinnington Ward labour Club trades. In accordance with the requirements of the Financial Reporting Standards depreciation is no longer chargeable on properties held as investments if the current value exceeds the cost. The Director's have taken informal valuations and now believe it would be difficult to achieve a net selling price at or above cost. The informal valuations range from £120,000 to £150,000.

The board feel that in time the value of the property may rise to cost level and in view of the commitment from Brinnington Ward Labour Club, that it is inappropriate to write down the property value or to incur the expense of formal valuations. In the absence of a formal valuation the Fixed Assets have been included in the accounts at cost. Until an agreed external valuation is obtained the value for accounts purposes is uncertain and has not been included in the accounts. In this respect the company has departed from accounting standards.

2 Tangible fixed assets

£

Cost

At 1 July 2014	142,424
At 30 June 2015	142,424

Depreciation

At 30 June 2015	-
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Net book value

At 30 June 2015	142,424
At 30 June 2014	142,424

3 Share Capital

The company does not have share capital and is limited by guarantee

4 Creditors: amounts falling due after one year

2015

2014

£

£

Loans	142,566	142,566
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The loan is from Brinnington Ward Labour Club - Related Party

The (notional) rent due in respect of the Club's use of the premises is waived and considered to be equal to any (notional) interest due on the loan. The committee of Brinnington Ward Labour Club have not given notice to call in any of the loan. If a repayment either in full or in

part was required the company would need to raise money either by sale of loan.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.