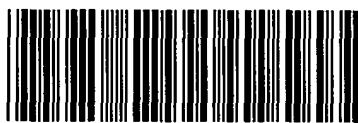


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Registration number: 02155516 (England and Wales)

WILLMOTT PROPERTY SERVICES LIMITED
DIRECTOR'S REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013

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WILLMOTT PROPERTY SERVICES LIMITED
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WILLMOTT PROPERTY SERVICES LIMITED
COMPANY INFORMATION

Director K P Martin-Yates

Company secretary J Naish

Registered office Willmott House
12 Blacks Road
London
W6 9EU

Accountants Harmer Slater Limited
Chartered Accountants
Salatin House
19 Cedar Road
Sutton
Surrey
SM2 5DA

WILLMOTT PROPERTY SERVICES LIMITED
DIRECTOR'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2013

The director presents her report and the unaudited financial statements for the year ended 31 December 2013.

Principal activity

The company did not trade during the year. The company was however responsible for the collection of fees and commissions on behalf of its fellow subsidiary company pending the transfer of management contracts to that company.

Director of the company

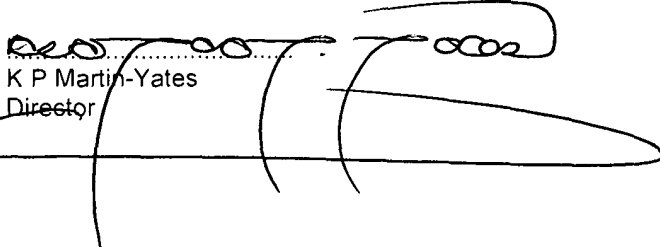
The director who held office during the year and up to the date of signing these financial statements was as follows:

K P Martin-Yates

Small company provisions

The Director's Report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Approved by the Board on 3 September 2014 and signed on its behalf by:


K P Martin-Yates
Director

WILLMOTT PROPERTY SERVICES LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2013

	Note	2013 £	2012 £
Turnover		701,684	671,711
Cost of sales		<u>(701,684)</u>	<u>(671,711)</u>
Gross profit/(loss)		-	-
Administrative expenses		(180,000)	(180,000)
Other operating income		<u>180,000</u>	<u>180,000</u>
Operating profit/(loss)	2	<u>-</u>	<u>-</u>
Profit/(loss) for the financial year		<u><u>-</u></u>	<u><u>-</u></u>

WILLMOTT PROPERTY SERVICES LIMITED
(REGISTRATION NUMBER: 02155516)
BALANCE SHEET AT 31 DECEMBER 2013

	Note	2013 £	2012 £
Current assets			
Debtors	4	1,950	1
Cash at bank		-	5,557
		<u>1,950</u>	<u>5,558</u>
Creditors: Amounts falling due within one year	5	<u>(1,949)</u>	<u>(5,557)</u>
Net assets		<u>1</u>	<u>1</u>
Capital and reserves			
Called up share capital	6	<u>1</u>	<u>1</u>

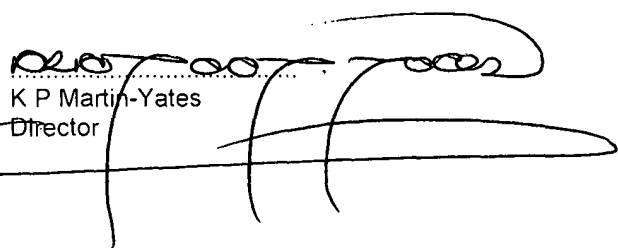
The financial statements have been prepared in accordance with the special provisions in Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

For the year ending 31 December 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

Approved and authorised for issue by the director on 3 September 2014


K P Martin-Yates
Director

WILLMOTT PROPERTY SERVICES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013

1 ACCOUNTING POLICIES

Going concern

No material uncertainties that may cast significant doubt about the ability of the company to continue as a going concern have been identified by the directors.

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008).

A summary of the significant accounting policies which have been consistently applied in the current and the preceding year is set out below.

Exemption from preparing a cash flow statement

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement under Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents amounts chargeable in respect of property management service agreements.

Operating leases

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 OPERATING PROFIT

Operating profit is stated after charging:

	2013 £	2012 £
Hire of other assets (Operating leases)	<u>180,000</u>	<u>180,000</u>

WILLMOTT PROPERTY SERVICES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013
(CONTINUED)

3 DIRECTOR'S REMUNERATION

No remuneration was paid to the director during the year (2012: nil).

4 DEBTORS

	2013 £	2012 £
Amount owed by immediate parent undertaking	1	1
Amount owed by fellow subsidiary	1,949	-
	<u>1,950</u>	<u>1</u>

5 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2013 £	2012 £
Bank loans and overdrafts	1,949	-
Amount owed to fellow subsidiary	-	5,557
	<u>1,949</u>	<u>5,557</u>

6 SHARE CAPITAL

Allotted, called up and fully paid shares

	2013		2012	
	No.	£	No.	£
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

7 DIVIDENDS

	2013 £	2012 £
Dividends paid		
Current year interim dividend paid	<u>-</u>	<u>795,719</u>

WILLMOTT PROPERTY SERVICES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013
(CONTINUED)

8 COMMITMENTS

Operating lease commitments

As at 31 December 2013 the company had annual commitments under non-cancellable operating leases as follows:

Operating leases which expire:

	2013 £	2012 £
Land and buildings		
Within one year	-	180,000

9 RELATED PARTY TRANSACTIONS

The company has taken advantage of the provisions of the Financial Reporting Standard for Smaller Entities (effective April 2008) which exempts wholly owned subsidiary undertakings from disclosing transactions with entities that are part of the group or investees of the group qualifying as related parties.

10 CONTROL

The immediate parent company is Willmotts Holding Company Limited.

The ultimate parent company is Willmotts Corporation Limited which owns 55% of the issued share capital of Willmotts Holding Company Limited.