

Unaudited Abbreviated Accounts Melson Wingate Properties Limited

For the year ended 31 December 2015



Registered number: 02619752

Abbreviated Accounts

Report to the directors on the preparation of the unaudited abbreviated financial statements of Melson Wingate Properties Limited for the year ended 31 December 2015

We have compiled the accompanying abbreviated financial statements of Melson Wingate Properties Limited based on the information you have provided. These abbreviated financial statements comprise the Abbreviated Balance Sheet of Melson Wingate Properties Limited as at 31 December 2015, and a summary of significant accounting policies and other explanatory information.

This report is made solely to the Board of Directors of Melson Wingate Properties Limited, as a body, in accordance with the terms of our engagement letter dated 26 July 2016. Our work has been undertaken solely to prepare for your approval the financial statements of Melson Wingate Properties Limited and state those matters that we have agreed to state to the Board of Directors of Melson Wingate Properties Limited, as a body, in this report in accordance with our engagement letter dated 26 July 2016. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Melson Wingate Properties Limited and its Board of Directors, as a body, for our work or for this report.

We performed this compilation engagement in accordance with International Standard on Related Services 4410 (Revised), Compilation Engagements.

We have applied our expertise in accounting and financial reporting to assist you in the preparation and presentation of these financial statements in accordance with section 444(3) of the Companies Act 2006, and the regulations under that section. As a 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 www.icaew.com.

These financial statements and the accuracy and completeness of the information used to compile them are your responsibility.

Since a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information you provided to us to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on whether these financial statements are prepared in accordance with section 444(3) of the Companies Act 2006, and the regulations under that section.



Grant Thornton UK LLP

Chartered Accountants

Southampton

Date: 19 September 2016

Abbreviated Balance Sheet

As at 31 December 2015

	Note	£	2015 £	£	2014 £
Fixed assets					
Tangible assets	2		658		37
Investment property	3		1,033,000		1,033,000
			<u>1,033,658</u>		<u>1,033,037</u>
Current assets					
Debtors		1,838		1,596	
Cash at bank		387,455		427,293	
		<u>389,293</u>		<u>428,889</u>	
Creditors: amounts falling due within one year					
		(36,727)		(37,535)	
Net current assets			<u>352,566</u>		<u>391,354</u>
Total assets less current liabilities			<u>1,386,224</u>		<u>1,424,391</u>
Capital and reserves					
Called up share capital	4		29,229		29,229
Investment property reserve	5		1,025,449		1,025,449
Profit and loss account			331,546		369,713
Shareholders' funds			<u>1,386,224</u>		<u>1,424,391</u>

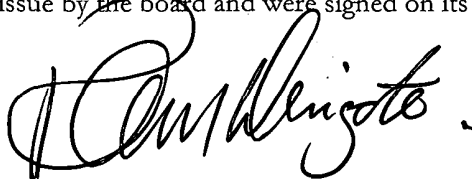
Abbreviated Balance Sheet (continued)

As at 31 December 2015

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question 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 for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2015 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on



14.9.2016

R G M Wingate
Director

The notes on pages 4 to 5 form part of these financial statements.

Notes to the Abbreviated Accounts

For the year ended 31 December 2015

1. Accounting Policies

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Going concern

The directors have made an assessment in preparing these financial statements as to whether the company is a going concern and have concluded that there are no material uncertainties that may cast doubt on the company's ability to continue as a going concern.

1.3 Turnover

Turnover is the total amount receivable by the company as rental income.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer equipment	-	33.3% Reducing balance
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1.5 Investment properties

Investment properties are included in the Balance sheet at their open market value in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) and are not depreciated. This treatment is contrary to the Companies Act 2006 which states that fixed assets should be depreciated but is, in the opinion of the directors, necessary in order to give a true and fair view of the financial position of the company.

Notes to the Abbreviated Accounts

For the year ended 31 December 2015

2. Tangible fixed assets

	£
Cost	
At 1 January 2015	824
Additions	950
At 31 December 2015	<u>1,774</u>
Depreciation	
At 1 January 2015	787
Charge for the year	329
At 31 December 2015	<u>1,116</u>
Net book value	
At 31 December 2015	<u>658</u>
At 31 December 2014	<u>37</u>

3. Investment property

	£
Valuation	
At 1 January 2015 and 31 December 2015	<u>1,033,000</u>

The 2015 valuations were made by the directors, on an open market value for existing use basis.

4. Share capital

	2015 £	2014 £
Allotted, called up and fully paid		
29,229 Ordinary shares of £1 each	<u>29,229</u>	<u>29,229</u>

5. Reserves

	Investment property revaluation reserve £
At 1 January 2015 and 31 December 2015	<u>1,025,449</u>