COMPANY REGISTRATION NUMBER 03579099

WILDMOOR (HARINGEY) LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED

31 MARCH 2011

WILDMOOR (HARINGEY) LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2011

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WILDMOOR (HARINGEY) LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2011

	Note	2011 £	2011 £	2010 £	2010 £
Fixed assets	2				
Tangible assets			-		*55,895,973*
Current assets					
Debtors		357,501		*4,913,084*	
Cash at bank and in hand		-		*973,254*	
		357,501		*5,886,338*	
Creditors: Amounts falling due within one year	3	708,850		*51,125,850*	
Net current liabilities			(351,349)		*(45,239,512)*
Total assets less current liabilities			(351,349)		*10,656,461*
Provisions for liabilities			-		*2,500,000*
			(351,349)		*8,156,461*
Capital and reserves					
Called-up equity share capital	4		2		2
Revaluation reserve			-		*30,119,780*
Profit and loss account			(351,351)		*(21,963,321)*
(Deficit)/shareholders' funds			(351,349)		*8,156,461*

The Balance sheet continues on the following page.

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

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges his responsibility for

(i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and

(ii) preparing financial statements 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 Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved and signed by the director and authorised for issue on 4.4.12

Mr M D Booth
Director

Company Registration Number 03579099

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The company recorded a profit of £21,611,970 during the year ended 31 March 2011, of which £26,081,647 related to the sale of the property and has been shown as exceptional The company had net current liabilities and net liabilities of £351,349 at the year end

During the period under review and the period since the balance sheet date the director has successfully managed the company's working capital requirements by utilising funds available across the companies under his control to ensure all companies can meet their debts as they fall due The director, and the companies under his control, are committed to continuing such action should this be required Since disposing of the company's investment properties and repaying the commercial loans secured against it in full the company no longer has any loan finance

The director believes that it is appropriate that the financial statements should be prepared on a going concern basis

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

Rental income is recognised when it falls due and is apportioned over the life of the lease to cover lease incentives

Investment properties

Investment properties are revalued annually at their open market value in accordance with FRSSE (effective April 2008) The surplus or deficit on revaluation is transferred to a revaluation reserve except where the deficit reduces the property below its historical cost, in which case it is taken to the profit and loss account

No depreciation is provided on investment properties which is a departure from the requirements of the Companies Act 2006 In the opinion of the directors these properties are held primarily for their investment potential and so their current value is of more significance than any measure of consumption and to depreciate them would not give a true and fair view The provisions of the FRSSE (effective April 2008) in respect of investment properties have therefore been adopted in order to give a true and fair view If this departure from the Act had not been made, the loss for the year would have been increased by depreciation

However, the amount of depreciation cannot reasonably be quantified and the amount which might otherwise have been shown cannot be separately identified or quantified

1. **Accounting policies** *(continued)*

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, where transactions or events that result in an obligation to pay more or a right to pay less tax in the future have occurred by the balance sheet date with certain limited exceptions

Deferred tax is calculated on an undiscounted basis at the tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities Financial liabilities are presented as such in the balance sheet Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account Finance costs are calculated so as to produce a constant rate of return on the outstanding liability

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument Dividends and distributions relating to equity instruments are debited direct to equity

2. **Fixed assets**

	Tangible Assets £
Cost or valuation	
At 1 April 2010	55,895,973
Disposals	(55,895,973)
At 31 March 2011	-
Depreciation	-
Net book value	
At 31 March 2011	-
At 31 March 2010	*55,895,973*

The company's investment property was sold on 18 November 2010

The comparable historical aggregate cost of the properties included at valuation is £Nil (March 2010 - £25,7776,192)

3. Creditors: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2011	2010
	£	*£*
Bank loans and overdrafts	-	*46,870,688*

4. Share capital

Allotted, called up and fully paid:

	2011		2010	
	No	**£**	*No*	*£*
2 Ordinary shares of £1 each	2	2	*2*	*2*