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Registered number  
03729616

**Wigmore Estate Agents Limited**

**Report and Unaudited Accounts**

**31 December 2012**



**Wigmore Estate Agents Limited**  
**Report and accounts**  
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## **Wigmore Estate Agents Limited Company Information**

### **Director**

Jason Borrows

### **Secretary**

Celia Borrows

### **Accountants**

Nicholas Peters & Co  
1st Floor (North), Devonshire House  
1 Devonshire Street  
London  
W1W 5DS

### **Bankers**

Barclays Bank Plc  
North East London Business Centre  
PO Box 16294, 1-2 Trinity Way  
London  
E4 8US

### **Solicitors**

Nicholas & Co  
18-22 Wigmore Street  
London  
W1U 2RG

### **Registered office**

18-22 Wigmore Street  
London  
W1U 2RG

### **Registered number**

03729616

**Wigmore Estate Agents Limited**

**Registered number: 03729616**

**Director's Report**

The director presents his report and accounts for the year ended 31 December 2012

**Principal activities**

The company's principal activity during the year continued to be that of estate agents

**Directors**

The following persons served as directors during the year

Jason Borrows

**Small company provisions**

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

This report was approved by the board on 15 February 2013 and signed on its behalf

A handwritten signature in black ink, appearing to read 'J Borrows', is written above the printed name and title of the director.

**Jason Borrows**  
**Director**

**Wigmore Estate Agents Limited**  
**Profit and Loss Account**  
**for the year ended 31 December 2012**

	<b>Notes</b>	<b>2012 £</b>	<b>2011 £</b>
<b>Turnover</b>		486,731	405,017
Cost of sales		(100,519)	(42,520)
<b>Gross profit</b>		<u>386,212</u>	<u>362,497</u>
Administrative expenses		(321,353)	(307,315)
<b>Operating profit</b>	2	<u>64,859</u>	<u>55,182</u>
Interest receivable		3,775	184
Interest payable	3	-	(59)
<b>Profit on ordinary activities before taxation</b>		<u>68,634</u>	<u>55,307</u>
Tax on profit on ordinary activities	4	(15,594)	(13,872)
<b>Profit for the financial year</b>		<u>53,040</u>	<u>41,435</u>

**Wigmore Estate Agents Limited**  
**Balance Sheet**  
**as at 31 December 2012**

	Notes	2012 £	2011 £
<b>Fixed assets</b>			
Tangible assets	5	25,067	27,663
Investments	6	13,600	13,600
		<u>38,667</u>	<u>41,263</u>
<b>Current assets</b>			
Debtors	7	83,908	64,277
Cash at bank and in hand		<u>674,249</u>	<u>685,004</u>
		<u>758,157</u>	<u>749,281</u>
<b>Creditors: amounts falling due within one year</b>	8	(54,246)	(60,774)
<b>Net current assets</b>		<u>703,911</u>	<u>688,507</u>
<b>Total assets less current liabilities</b>		<u>742,578</u>	<u>729,770</u>
<b>Creditors: amounts falling due after more than one year</b>	9	(644,580)	(656,812)
<b>Net assets</b>		<u>97,998</u>	<u>72,958</u>
<b>Capital and reserves</b>			
Called up share capital	10	500	500
Profit and loss account	11	97,498	72,458
<b>Shareholder's funds</b>		<u>97,998</u>	<u>72,958</u>

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

The member has not required the company to obtain an audit in accordance with section 476 of the Act

The director acknowledges his 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



**Jason Borrows**  
**Director**

**Approved by the board on 15 February 2013**

**Wigmore Estate Agents Limited**  
**Notes to the Accounts**  
**for the year ended 31 December 2012**

**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***

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Equipment	25% reducing balance
Fixtures and fittings	25% reducing balance
Leasehold improvements	over 15 years length of the lease

***Leasing and hire purchase commitments***

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

***Pensions***

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

<b>2 Operating profit</b>	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
This is stated after charging		
Depreciation of owned fixed assets	3,304	9,220
Directors' remuneration	25,083	18,000
Pension costs	2,400	2,400
	<hr/>	<hr/>
<b>3 Interest payable</b>	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
Interest payable	-	59
	<hr/>	<hr/>

**Wigmore Estate Agents Limited**  
**Notes to the Accounts**  
**for the year ended 31 December 2012**

<b>4 Taxation</b>	<b>2012 £</b>	<b>2011 £</b>
UK corporation tax	<u>15,594</u>	<u>13,872</u>

<b>5 Tangible fixed assets</b>	<b>Leasehold improvements £</b>	<b>Equipment £</b>	<b>Fixtures and fittings £</b>	<b>Total £</b>
<b>Cost</b>				
At 1 January 2012	31,360	31,690	1,475	64,525
Additions	-	-	708	708
At 31 December 2012	<u>31,360</u>	<u>31,690</u>	<u>2,183</u>	<u>65,233</u>
<b>Depreciation</b>				
At 1 January 2012	7,840	28,377	645	36,862
Charge for the year	2,091	828	385	3,304
At 31 December 2012	<u>9,931</u>	<u>29,205</u>	<u>1,030</u>	<u>40,166</u>
<b>Net book value</b>				
At 31 December 2012	<u>21,429</u>	<u>2,485</u>	<u>1,153</u>	<u>25,067</u>
At 31 December 2011	<u>23,520</u>	<u>3,313</u>	<u>830</u>	<u>27,663</u>

<b>6 Investments</b>	<b>Other investments £</b>
<b>Cost</b>	
At 1 January 2012	13,600
At 31 December 2012	<u>13,600</u>
<b>Other investments</b>	<b>2012 £</b>
Unlisted investments	<u>13,600</u>
	<b>2011 £</b>
	<u>13,600</u>

<b>7 Debtors</b>	<b>2012 £</b>	<b>2011 £</b>
Trade debtors	48,413	28,722
Other debtors	<u>35,495</u>	<u>35,555</u>
	<u>83,908</u>	<u>64,277</u>



**Wigmore Estate Agents Limited**  
**Notes to the Accounts**  
**for the year ended 31 December 2012**

<b>8 Creditors: amounts falling due within one year</b>			<b>2012</b>	<b>2011</b>
			<b>£</b>	<b>£</b>
Bank loans and overdrafts			18,083	25,403
Corporation tax			15,594	13,872
Other taxes and social security costs			10,798	10,727
Accruals			1,750	2,750
Other creditors			8,021	8,022
			<u>54,246</u>	<u>60,774</u>
<b>9 Creditors: amounts falling due after one year</b>			<b>2012</b>	<b>2011</b>
			<b>£</b>	<b>£</b>
Other creditors			<u>644,580</u>	<u>656,812</u>
<b>10 Share capital</b>			<b>2012</b>	<b>2011</b>
	<b>Nominal value</b>	<b>2012 Number</b>	<b>£</b>	<b>£</b>
Allotted, called up and fully paid				
Ordinary shares	£1 each	500	<u>500</u>	<u>500</u>
<b>11 Profit and loss account</b>			<b>2012</b>	<b>2011</b>
			<b>£</b>	<b>£</b>
At 1 January 2012			72,458	57,023
Profit for the year			53,040	41,435
Dividends			(28,000)	(26,000)
			<u>97,498</u>	<u>72,458</u>
At 31 December 2012				
<b>12 Dividends</b>			<b>2012</b>	<b>2011</b>
			<b>£</b>	<b>£</b>
Dividends for which the company became liable during the year				
Dividends paid			<u>28,000</u>	<u>26,000</u>

**Wigmore Estate Agents Limited**  
**Notes to the Accounts**  
**for the year ended 31 December 2012**

**13 Other financial commitments**

**2012**  
**£**

**2011**  
**£**

At the year end the company had annual commitments under non-cancellable operating leases as set out below

Operating leases which expire  
within one year  
in over five years

3,062	-
451,000	495,000
<u>454,062</u>	<u>495,000</u>

**14 Related party transactions**

**Jason Borrows**

Director and shareholder

Paid £28,000 dividends to the above related party during the year

**15 Ultimate controlling party**

The company is controlled by Mr Jason Borrows