

Registered Number 03741139

WILKA INVESTMENTS LIMITED

Abbreviated Accounts

31 March 2013

Abbreviated Balance Sheet as at 31 March 2013

	Notes	2013 £	2012 £
Fixed assets			
Tangible assets	2	2,130,000	1,443,400
		<u>2,130,000</u>	<u>1,443,400</u>
Current assets			
Stocks		240,231	240,231
Debtors		103,759	13,393
Cash at bank and in hand		16,172	19,305
		<u>360,162</u>	<u>272,929</u>
Creditors: amounts falling due within one year	3	(583,033)	(531,463)
Net current assets (liabilities)		<u>(222,871)</u>	<u>(258,534)</u>
Total assets less current liabilities		<u>1,907,129</u>	<u>1,184,866</u>
Creditors: amounts falling due after more than one year	3	(650,194)	(650,170)
Total net assets (liabilities)		<u>1,256,935</u>	<u>534,696</u>
Capital and reserves			
Called up share capital	4	100	100
Revaluation reserve		884,457	197,857
Profit and loss account		372,378	336,739
Shareholders' funds		<u>1,256,935</u>	<u>534,696</u>

- For the year ending 31 March 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 25 October 2013

And signed on their behalf by:

B Doherty, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2013**1 Accounting Policies****Basis of measurement and preparation of accounts**

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 policy

Turnover represents rental income, and fees receivable for services provided.

Tangible assets depreciation policy

Depreciation is provided where relevant, at the following rates in order to write off the assets over their estimated useful lives.

Equipment, fixtures and fittings 25% per annum on cost

Motor vehicles 20% per annum on cost

Other accounting policies**Stocks**

Stock is valued at the lower of cost and net realisable value.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Investment properties

In accordance with SSAP 19, investment properties are revalued annually and the aggregate surplus or deficits is transferred to revaluation reserve. No depreciation is provided in respect of investment properties.

The Companies Act 2006 requires all properties to be depreciated. However, this requirement conflicts with the generally accepted accounting principle set out in SSAP19. The directors consider, that because investment properties are not held for consumption, but for their investment potential, to depreciate them would not give a true and fair view and that it is necessary to adopt SSAP19 in order to give a true and fair view.

If this departure from the Act had not been made, the profit for the year would have been reduced by depreciation. The amount of depreciation cannot reasonably be quantified because depreciation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

2 Tangible fixed assets

£

Cost

At 1 April 2012	1,443,400
Additions	-
Disposals	-
Revaluations	686,600
Transfers	-
At 31 March 2013	<u>2,130,000</u>
Depreciation	
At 1 April 2012	-
Charge for the year	-
On disposals	-
At 31 March 2013	<u>-</u>
Net book values	
At 31 March 2013	<u>2,130,000</u>
At 31 March 2012	<u>1,443,400</u>

The land and buildings have been valued by Mr BJ Doherty, director of the company, on an open market basis as at 31 March 2013.

3 Creditors

	<i>2013</i>	<i>2012</i>
	£	£
Secured Debts	1,096,694	1,115,170

4 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2013</i>	<i>2012</i>
	£	£
100 Ordinary shares of £1 each	100	100

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.