

Registered Number 04307466

WYASTONE ESTATE LIMITED

Abbreviated Accounts

31 December 2008

WYASTONE ESTATE LIMITED

Registered Number 04307466

Balance Sheet as at 31 December 2008

	Notes	2008 £	2007 £
Called up share capital not paid		0	0
Fixed assets			
Intangible	2	11,797	12,704
Tangible	3	<u>2,424,734</u>	<u>1,263,983</u>
Total fixed assets		2,436,531	1,276,687
Current assets			
Stocks		88,852	25,942
Debtors		213,855	215,631
Cash at bank and in hand		35,696	64,679
Total current assets		<u>338,403</u>	<u>306,252</u>
Prepayments and accrued income (not expressed within current asset sub-total)		(24,027)	0
Creditors: amounts falling due within one year		(937,688)	(986,871)
Net current assets		(623,312)	(680,619)
Total assets less current liabilities		<u>1,813,219</u>	<u>596,068</u>
Creditors: amounts falling due after one year		(925,472)	(820,472)
Provisions for liabilities and charges		(6,000)	(6,000)
Total net Assets (liabilities)		881,747	(230,404)
Capital and reserves			
Called up share capital		1,000	1,000
Revaluation reserve		1,162,207	0
Other reserves		0	
Profit and loss account		<u>(281,460)</u>	<u>(231,404)</u>
Shareholders funds		<u>881,747</u>	<u>(230,404)</u>

- a. For the year ending 31 December 2008 the company was entitled to exemption under section 249A(1) of the Companies Act 1985.
- b. The members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 221; and
 - ii. preparing accounts 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 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies

Approved by the board on 07 August 2009

And signed on their behalf by:
Michael Austin Reynolds, Director

This document was delivered using electronic communications and authenticated in accordance with section 707B(2) of the Companies Act 1985.

Notes to the abbreviated accounts

For the year ending 31 December 2008

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective January 2005)

Consignment Stock - The directors became aware that although the cost of stock consigned at overseas distributors was properly recognised in previous accounts, the value of that stock was not. An appropriate adjustment has now been made and a new procedure established.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year exclusive of VAT - In respect of long term contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover on respect of long term contracts and contracts for on-going services recognised by reference to the stage of completion.

Depreciation

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

Freehold Property	6.25% Straight Line
Leasehold Property	% equally over the term
Plant and Machinery	25.00% Reducing Balance
Equipment	25.00% Reducing Balance
Master Tapes	5.00% Straight Line

2 Intangible fixed assets

Cost Or Valuation	£
At 31 December 2007	18,150
Disposals	0
Revaluations	0
At 31 December 2008	<u>18,150</u>
Depreciation	
At 31 December 2007	5,446
Charge for year	907
on disposals	0
At 31 December 2008	<u>6,353</u>
Net Book Value	
At 31 December 2007	12,704
At 31 December 2008	<u>11,797</u>

3 Tangible fixed assets

Cost	£
At 31 December 2007	1,436,715
additions	75,685
disposals	0
revaluations	1,093,889
transfers	
At 31 December 2008	<u>2,606,289</u>

Depreciation

Depreciation	
At 31 December 2007	172,732
Charge for year	77,142
on disposals	<u>(68,319)</u>
At 31 December 2008	<u>181,555</u>

Net Book Value	
At 31 December 2007	1,263,983
At 31 December 2008	<u>2,424,734</u>

Regarding the Revaluation. The properties were valued in August 2007 and the net difference between the historical value and the present value has been adjusted for in these Accounts. The overall adjustment to the balance sheet is posted to Freehold and Leasehold properties and revaluation reserve. The unrealised profit is non taxable and is shown in the statement of total recognised gains and losses. It was also decided at this time that a similar exercise should be done to revalue the Companys Music Copyright (Master Tapes) asset which at December 31st 2008 has 686 titles in the market place. Each title was valued at £350 which is in line with the current market value for similar assets. It was also considered that this valuation was conservative based on just 1 1/2 years gross profit based on the sales and direct costs during 2008.

4 Transactions with directors

This year, due to the economic climate the directors have voted not to charge the Company any interest on the amounts owed. This will be reviewed again in January 2009

5 Related party disclosures

The following are considered to be related parties for the purpose of this disclosure. Balances owed to related parties, Adrian John Farmer - 138592 Jonathan Halliday - 134236 Gerald Reynolds - 4699 Michael Reynolds - 322038 Nimbus Foundation (Previous years) 1501

6 Enter additional note title here

Directors emoluments for the year totalled £54000