

C/HOUSE

COMPANY NO 04791283

**1-40 WAMLA LIMITED**  
**REPORT AND ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2014**

WEDNESDAY



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30/09/2015

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COMPANIES HOUSE

**1-40 WAMLA LIMITED**

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**REPORT OF THE DIRECTORS**

The Directors present their report and the financial statements for the year ended 31 December 2014.

**PRINCIPAL ACTIVITY**

The principal activity is the ownership and maintenance of Waldemar Avenue Mansions.

**DIRECTORS AND THEIR INTERESTS**

The Directors during the year were:-

F Allaire (Appointed 23.10.14)  
D Betts (Appointed 23.10.14)  
A Boyde (Resigned 23.10.14)  
J Collings (Resigned 23.10.14)  
A Lesser  
M P Hnatow (Resigned 23.10.14)  
P Lunazzi  
H F P Oldfield

**DIRECTORS' INSURANCE**

The Company has instigated during the year an insurance indemnifying Directors against liabilities in relation to the Company.

The above report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

BY ORDER OF THE BOARD



.....  
**C MARTIN FOR & ON BEHALF OF  
CURCHOD & CO - SECRETARY**

**REGISTERED OFFICE**

Portmore House  
54 Church Street  
Weybridge KT13 8DP

**19 August 2015**

**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED  
31 DECEMBER 2014**

	NOTE	2014	2013
<b>TURNOVER</b>	2	565	577
Administrative Expenses		5,408	8,816
<b>OPERATING LOSS</b>		(4,843)	(8,239)
Interest Received		13	40
Profit on Disposal of Fixed Assets		13,965	-
Adjustment to Profit on Disposal of Fixed Assets in previous years		19,976	-
<b>PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		29,111	(8,199)
Taxation	3	1,749	(113)
<b>PROFIT/(LOSS) ON ORDINARY ACTIVITIES AFTER TAXATION</b>		27,362	(8,086)
Dividends Paid		29,704	-
		(2,342)	(8,086)
<b>RETAINED PROFIT/(LOSS) BROUGHT FORWARD</b>		2,997	11,083
<b>RETAINED PROFIT CARRIED FORWARD</b>		£655	£2,997

**1-40 WAMLA LIMITED  
(COMPANY NO. 04791283)**

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**BALANCE SHEET AS AT 31 DECEMBER 2014**

	NOTE	2014	2013
<b>FIXED ASSETS</b>			
<b>TANGIBLE ASSETS</b>			
Freehold Property	4	£21,534	£2,648
<b>CURRENT ASSETS</b>			
Debtors	5	348	248
Cash held at Bank by Managing Agent		5,704	32,864
Cash at Bank		1	1
		6,053	33,113
<b>CREDITORS - due within one year</b>	6	6,957	4,414
<b>NET CURRENT ASSETS</b>		(£904)	£28,699
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		20,630	31,347
<b>CREDITORS: Amounts falling due after more than one year</b>			
		19,947	28,322
<b>NET ASSETS</b>		£683	£3,025
<b>CAPITAL AND RESERVES</b>			
Called Up Share Capital	8	28	28
Profit and Loss Account		655	2,997
		£683	£3,025

For the financial year ended 31 December 2014 the company was entitled to exemption from audit under Section 477 Companies Act 2006 and no notice has been deposited under Section 476.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 386 of the Act and for 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

.....*Dermot Betts*..... **D BETTS - DIRECTOR**  
19 August 2015

The notes on pages 4 and 5 form part of these accounts

# **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2014**

## **1. ACCOUNTING POLICIES**

The principal accounting policies which are adopted in the preparation of the Company's Accounts are as follows:

### **Accounting Convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

### **Fixed Assets**

The Freehold is subject to Leases on forty flats. The appropriate proportion of the cost of acquiring the Freehold is written off on each occasion that a Lease extension is granted, which will reduce the value of the Freehold to nil when all the flats are on long Leases.

## **2. TURNOVER**

Turnover represents the invoiced amount of goods and services provided net of value added tax.

## **3. TAXATION**

The company is a mutual trading company and accordingly there is no liability to tax on income other than investment income which is charged to Corporation Tax at a rate of 20%. Corporation Tax is also payable on gains arising from the grant of lease extensions to non-participating leaseholders.

	2014	2013
Corporation Tax at a rate of 20%	1,749	-
Under/(Over) Provision in previous years	-	(113)
	<u>£1,749</u>	<u>(£113)</u>
	=====	=====

## **4. FIXED ASSETS**

	<b>Freehold Property</b>
<b>Cost</b>	
Original Cost	180,360
Amounts written off: previous periods	(177,712)
year to date	(1,090)
Adjustment to amounts written off in previous years	19,976
	<u>£21,534</u>
	=====
<b>Net Book Value</b>	
31 December 2014	<u>£21,534</u>
	=====
31 December 2013	<u>£2,648</u>
	=====

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED  
31 DECEMBER 2014 continued**

<b>5. DEBTORS</b>	<b>2014</b>	<b>2013</b>
Ground Rents Receivable	150	50
Directors' Insurance Prepaid	198	198
	<u>      </u>	<u>      </u>
	<b>£348</b>	<b>£248</b>
	<u>=====</u>	<u>=====</u>

<b>6. CREDITORS: amounts falling due within one year</b>		
Ground Rents in Advance	91	227
Management Fees	403	-
Accountancy	780	480
1-40 Waldemar Avenue Mansions	3,936	2,206
Professional Fees	-	1,501
Taxation	1,747	-
	<u>      </u>	<u>      </u>
	<b>£6,957</b>	<b>£4,414</b>
	<u>=====</u>	<u>=====</u>

<b>7. CREDITORS: Amounts falling due after one year</b>		
Loans from Shareholders	£19,947	£28,322
	<u>=====</u>	<u>=====</u>

The loans are unsecured and interest-free. They are repayable in **2102**, or earlier if the company decides to repay them.

<b>8. SHARE CAPITAL</b>	<b>2014</b>	<b>2013</b>
Ordinary Shares of £1 each		
Authorised	100	100
	<u>=====</u>	<u>=====</u>
Called Up, Allotted and Fully Paid	28	28
	<u>=====</u>	<u>=====</u>

**9. CONTROLLING PARTY**

No one has overall control of the company.

**10. POST BALANCE SHEET EVENTS**

Since the Balance Sheet date no events have occurred which would have a material effect on these accounts.

**11. CONTINGENT LIABILITIES**

At the Balance Sheet date the company was not aware of any contingent liabilities.

**12. RELATED PARTY TRANSACTIONS**

The Freehold property is subject to Leases; all the Directors and Shareholders own Leases. All the Shareholders have made loans to the company to enable it to purchase the freehold property.