

**Registered Number 05010771**

**WHARFDALE LIMITED**

**Abbreviated Accounts**

**31 January 2015**

## Abbreviated Balance Sheet as at 31 January 2015

	Notes	2015 £	2014 £
<b>Fixed assets</b>			
Tangible assets	2	1,414,674	1,423,373
		<u>1,414,674</u>	<u>1,423,373</u>
<b>Current assets</b>			
Stocks		58,316	-
Debtors		60,230	42,361
Cash at bank and in hand		69,694	36,399
		<u>188,240</u>	<u>78,760</u>
<b>Creditors: amounts falling due within one year</b>	3	(406,001)	(1,112,798)
<b>Net current assets (liabilities)</b>		<u>(217,761)</u>	<u>(1,034,038)</u>
<b>Total assets less current liabilities</b>		<u>1,196,913</u>	<u>389,335</u>
<b>Creditors: amounts falling due after more than one year</b>	3	(949,917)	(197,925)
<b>Provisions for liabilities</b>		(6,772)	(8,302)
<b>Total net assets (liabilities)</b>		<u>240,224</u>	<u>183,108</u>
<b>Capital and reserves</b>			
Called up share capital	4	1	1
Profit and loss account		240,223	183,107
<b>Shareholders' funds</b>		<u>240,224</u>	<u>183,108</u>

- For the year ending 31 January 2015 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 22 October 2015

And signed on their behalf by:

**Mr D B Fellows, Director**

**Notes to the Abbreviated Accounts for the period ended 31 January 2015****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 the sale of properties, the value of work done and rental income, excluding value added tax, during the year and derives from the provision of goods and services falling within the company's ordinary activities.

**Tangible assets depreciation policy**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery - 20% per annum on the reducing balance

Fixtures, fittings and equipment – 3 years on the straight line basis

Motor vehicles - 25% per annum on the reducing balance

In accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), no depreciation is provided in respect of freehold properties held for investment purposes. This is a departure from the requirements of the Companies Act 2006, which requires all properties to be depreciated. Such properties are not held for consumption but for investment and the director considers that to depreciate them would not give a true and fair view. Depreciation is only one of the factors reflected in the valuation of properties and accordingly the amount of depreciation which might otherwise have been charged cannot be separately identified or quantified. The director considers that this policy results in the accounts giving a true and fair view.

**Other accounting policies****Leasing and hire purchase commitments**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge which is allocated to future periods. The finance element of the rental payment is charged to the profit and loss accounts so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

**Stock and work in progress**

Stock and work in progress are valued at the lower of cost and net realisable value.

**Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed by the balance sheet date except that a deferred tax asset is only recognised to the extent that it is regarded as recoverable. Deferred tax is measured using the tax rate that is expected to apply in the periods in which the timing differences are expected to reverse.

## 2 Tangible fixed assets

	£
<b>Cost</b>	
At 1 February 2014	1,447,094
Additions	833
Disposals	-
Revaluations	-
Transfers	-
At 31 January 2015	<u>1,447,927</u>
<b>Depreciation</b>	
At 1 February 2014	23,721
Charge for the year	9,532
On disposals	-
At 31 January 2015	<u>33,253</u>
<b>Net book values</b>	
At 31 January 2015	<u>1,414,674</u>
At 31 January 2014	<u>1,423,373</u>

## 3 Creditors

	<i>2015</i>	<i>2014</i>
	£	£
Secured Debts	1,075,000	972,360

## 4 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2015</i>	<i>2014</i>
	£	£
1 Ordinary shares of £1 each	1	1

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.