

WADDETON PARK LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2015

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for the Year Ended 31 March 2015

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WADDETON PARK LIMITED

COMPANY INFORMATION
for the Year Ended 31 March 2015

DIRECTORS:

T C Adams
G W Keay
S D Steele-Perkins
J M Hoggett

SECRETARY:

Mrs M P Barrett Rogers

REGISTERED OFFICE:

Greendale Court
Clyst St Mary
Exeter
Devon
EX5 1AW

REGISTERED NUMBER:

05827399 (England and Wales)

ACCOUNTANTS:

Barretts
Chartered Accountants &
Chartered Tax Advisers
22 Union Street
Newton Abbot
Devon
TQ12 2JS

ABBREVIATED BALANCE SHEET

31 March 2015

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Investments	2		14,287,559		11,557,550
CURRENT ASSETS					
Stocks		11,708,905		10,423,238	
Debtors		5,676,659		137,561	
Cash at bank and in hand		6,301,466		900,663	
		23,687,030		11,461,462	
CREDITORS					
Amounts falling due within one year	3	6,427,208		20,567,278	
NET CURRENT ASSETS/(LIABILITIES)			17,259,822		(9,105,816)
TOTAL ASSETS LESS CURRENT LIABILITIES			31,547,381		2,451,734
CREDITORS					
Amounts falling due after more than one year	3		23,000,000		-
NET ASSETS			8,547,381		2,451,734
CAPITAL AND RESERVES					
Called up share capital	4		1		1
Profit and loss account			8,547,380		2,451,733
SHAREHOLDERS' FUNDS			8,547,381		2,451,734

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company.
- (b)

ABBREVIATED BALANCE SHEET - continued

31 March 2015

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 21 December 2015 and were signed on its behalf by:

T C Adams - Director

NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 31 March 2015

1. ACCOUNTING POLICIES

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).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Income from investment

Income from Pinhoe Quarry LLP represents the company's share of profit/(losses) from the LLP's accounting period ending in the company's current accounting period.

2. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 April 2014	11,557,550
Additions	2,730,009
At 31 March 2015	<u>14,287,559</u>
NET BOOK VALUE	
At 31 March 2015	<u>14,287,559</u>
At 31 March 2014	<u>11,557,550</u>

The company's investments at the Balance Sheet date in the share capital of companies include the following:

Pinhoe Quarry LLP

Nature of business: Quarrying and Landfill

	%		
	holding		
Class of shares:			
Designated Member	99.00		
		2015	2014
		£	£
Aggregate capital and reserves		13,939,824	11,210,318
(Loss)/profit for the year		<u>(50,294)</u>	<u>99,328</u>

3. CREDITORS

Creditors include an amount of £ 23,000,000 for which security has been given.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 31 March 2015

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
1	Ordinary	£1	<u>1</u>	<u>1</u>

5. **RELATED PARTY DISCLOSURES**

T C Adams

On 19th February 2014 the company acquired, at market value, a 99% interest in Pinhoe Quarry LLP, a company in which Mr T C Adams held a 73% interest.

Adams Business Finance LLP is controlled by Mr Adams.

	2015 £	2014 £
Amount due to related party at the balance sheet date	<u>2,362,181</u>	<u>17,901,086</u>

Mrs E A Adams

The wife of Mr T C Adams

On 19th February 2014 the company acquired, at market value, a 99% interest in Pinhoe Quarry LLP, a company in which Mrs E A Adams held a 20% interest.

	2015 £	2014 £
Amount due to related party at the balance sheet date	<u>1,825,616</u>	<u>1,825,616</u>

G W Keay

	2015 £	2014 £
Amount due to related party at the balance sheet date	<u>547,685</u>	<u>-</u>

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.