

Registered Number 07012449

WELLBROOK VENTURES LIMITED

Abbreviated Accounts

31 July 2015

Abbreviated Balance Sheet as at 31 July 2015

Notes 31/07/2015 30/09/2014

		£	£
Fixed assets			
Tangible assets	2	3,131	3,578
Investments	3	964,066	964,066
		<u>967,197</u>	<u>967,644</u>
Current assets			
Stocks		21,462	19,762
Debtors		114,906	185,835
Cash at bank and in hand		135,709	212,990
		<u>272,077</u>	<u>418,587</u>
Creditors: amounts falling due within one year		(500,586)	(490,808)
Net current assets (liabilities)		<u>(228,509)</u>	<u>(72,221)</u>
Total assets less current liabilities		<u>738,688</u>	<u>895,423</u>
Creditors: amounts falling due after more than one year		(470,065)	(533,022)
Total net assets (liabilities)		<u>268,623</u>	<u>362,401</u>
Capital and reserves			
Called up share capital	4	1,002	1,002
Profit and loss account		267,621	361,399
Shareholders' funds		<u>268,623</u>	<u>362,401</u>

- For the year ending 31 July 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 April 2016

And signed on their behalf by:

M NAHEEM, Director

Notes to the Abbreviated Accounts for the period ended 31 July 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.

Consolidation

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts.

Turnover policy

The turnover shown in the profit and loss account represents amounts invoiced during the period, exclusive of Value Added Tax.

Tangible assets depreciation policy

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures and fittings - 15% reducing balance

Other accounting policies**Fixed assets**

All fixed assets are initially recorded at cost.

Stock

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to

a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

2 **Tangible fixed assets**

	£
Cost	
At 1 October 2014	5,761
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 July 2015	<u>5,761</u>
Depreciation	
At 1 October 2014	2,183
Charge for the year	447
On disposals	-
At 31 July 2015	<u>2,630</u>
Net book values	
At 31 July 2015	<u>3,131</u>
At 30 September 2014	<u>3,578</u>

The company owns 100% of the issued share capital of the companies listed below:

Aggregate capital and reserves:

Oakfield Enterprises Limited - at 31 July 2015: £636,194; at 30 September 2014: £510,401.

Profit and (loss) for the year:

Oakfield Enterprises Limited - at 31 July 2015: £125,793; at 30 September 2014: £301,756

3 **Fixed assets Investments**

COST:

At 1 October 2014 and 3 July 2015: £964,066

DEPRECIATION:

At 1 October 2014: £NIL

Charge for period: £NIL

At 31 July 2015: £NIL

NET BOOK VALUE:

At 31 July 2015: £964,066

At 30 September 2014: £964,066

4 Called Up Share Capital

Allotted, called up and fully paid:

	<i>31/07/2015</i>	<i>30/09/2014</i>
	<i>£</i>	<i>£</i>
1,000 Ordinary shares of £1 each	1,000	1,000
1 B Ordinary share of £1 each	1	1
1 C Ordinary shares of £1 each	1	1

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