

Registered number
07530577

Wilderspool Causeway Limited

Abbreviated Accounts

31 October 2011



Wilderspool Causeway Limited**Registered number:** 07530577**Abbreviated Balance Sheet
as at 31 October 2011**

| | Notes | 2011 £ |
|----------------------------------------------------------------|----------------|-------------------|
| Current assets | | |
| Stocks | 121,050 | |
| Debtors | 100 | |
| | <u>121,150</u> | |
| Net current assets | | <u>121,150</u> |
| Total assets less current liabilities | | <u>121,150</u> |
| Creditors: amounts falling due after more than one year | 2 | (121,050) |
| Net assets | | <u>100</u> |
| Capital and reserves | | |
| Called up share capital | 3 | 100 |
| Shareholders' funds | | <u>100</u> |

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

Members have not required the company to obtain an audit in accordance with section 476 of the Act

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime



J C Dwek CBE
Director

Approved by the board on 22 May 2012

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Notes to the Abbreviated Accounts
for the period ended 31 October 2011

1 Accounting policies

Basis of preparation

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

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Inventories

Inventories consist of land and work in progress and are valued at the lower of cost net realisable value. Net realisable value is estimated based upon the future price, less estimated costs to sell

2 Creditors due after more than one year

2011

£

Non-equity preference shares

120,000

Other creditors

1050

121,050

During the year the company issued £120,000 of £1 preference shares to Penmarric Limited in consideration of the transfer of a property at open market value to the Company from Penmarric Limited. Other creditors include an amount of £1050 due to Penmarric Limited

3 Share capital

**Nominal
value**

**2011
Number**

**2011
£**

Allotted, called up and fully paid

Ordinary shares

£1 each

100

100

4 Related party transactions

During the period a property was transferred into the Company at its open market valuation of £120,000 from Penmarric Limited. J C Dwek is a director and shareholder in Penmarric Limited

During the period a debt for equity swap was completed whereby the Company issued £120,000 preference shares of £1 each in satisfaction of the debt due to Penmarric Limited

During the period Penmarric financed additional development costs of £1,050 in respect of the property. At the period end the Company owed £1,050 to Penmarric Limited

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5 Ultimate parent company

Penmarric Holdings Limited is the ultimate holding company, a company registered in England and Wales. This is the smallest and largest group for which consolidated accounts are presented. A copy of the accounts is available at Companies House, Mandy, Cardiff.