

REGISTERED NUMBER: 08255759 (England and Wales)

ABBREVIATED AUDITED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2015

FOR

**MARLBOROUGH PROPERTY (WATERMEAD)
LIMITED**

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**MARLBOROUGH PROPERTY (WATERMEAD)
LIMITED**

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for the Year Ended 31 July 2015**

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**MARLBOROUGH PROPERTY (WATERMEAD)
LIMITED**

**COMPANY INFORMATION
for the Year Ended 31 July 2015**

DIRECTORS:

WL Adderley
DL Wright
I Martin

REGISTERED OFFICE:

Two Marlborough Court
Watermead Business Park
Syston
Leicestershire
LE7 1AD

REGISTERED NUMBER:

08255759 (England and Wales)

INDEPENDENT AUDITORS:

KPMG LLP
Chartered Accountants & Statutory Auditor
St Nicholas House
Park Row
Nottingham
Nottinghamshire
NG1 6FQ



Independent auditor's report to Marlborough Property (Watermead) Limited under section 449 of the Companies Act 2006

We have examined the abbreviated accounts set out on pages 3 to 5 together with the financial statements of Marlborough Property (Watermead) Limited for the year ended 31 July 2015 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in such a report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 *The special auditor's report on abbreviated accounts in the United Kingdom* issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered have been properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444 (3) of the Companies Act 2006 and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

Ian Borley (Senior Statutory Auditor)

for and on behalf of KPMG LLP, Statutory Auditor
Chartered Accountants

St Nicholas House
Park Row
Nottingham
NG1 6FQ

12 January 2016


**MARLBOROUGH PROPERTY (WATERMEAD)
LIMITED (REGISTERED NUMBER: 08255759)**

**ABBREVIATED BALANCE SHEET
31 July 2015**

	Notes	2015 £	2014 £
FIXED ASSETS			
Tangible assets	2	-	821,121
Investments	3	5,702,670	-
		<u>5,702,670</u>	<u>821,121</u>
CURRENT ASSETS			
Debtors		428,337	27,237
Cash at bank		53,638	5,685
		<u>481,975</u>	<u>32,922</u>
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		<u>(122,041)</u>	<u>(16,724)</u>
NET CURRENT ASSETS		<u>359,934</u>	<u>16,198</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>6,062,604</u>	<u>837,319</u>
CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		<u>(6,450,000)</u>	<u>(1,100,000)</u>
NET LIABILITIES		<u><u>(387,396)</u></u>	<u><u>(262,681)</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	1	1
Profit and loss account		<u>(387,397)</u>	<u>(262,682)</u>
SHAREHOLDERS' FUNDS		<u><u>(387,396)</u></u>	<u><u>(262,681)</u></u>

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 11 January 2016 and were signed on its behalf by:


.....
WL Adderley - Director

The notes on pages 4 to 5 form part of these abbreviated accounts

**MARLBOROUGH PROPERTY (WATERMEAD)
LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 31 July 2015**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention.

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement on the grounds that the company is small.

Tangible fixed assets

All fixed assets are initially recorded at cost.

No depreciation is provided on freehold land and buildings.

Going concern basis of accounting

At the balance sheet date, the company's liabilities exceeded its assets. The company has received assurance from the directors that continued financial support is available from Marlborough Property Co Limited for a period exceeding 12 months from the date of signature of these financial statements, and that they consider it appropriate for the accounts to be prepared on a going concern basis.

Investment property

In accordance with Statement of Standard Accounting Practice 19, investment properties are revalued periodically, and the aggregate surplus or deficit is transferred to a revaluation reserve. No depreciation is provided in respect of freehold properties held as investments. This is a departure from the Companies Act 2006 which requires all properties to be depreciated. Such properties are held for investment and not for consumption and the directors consider that to depreciate them would not give a true and fair view.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2014	821,121
Reclassification/transfer	(821,121)
	<hr/>
At 31 July 2015	-
	<hr/>
NET BOOK VALUE	
At 31 July 2015	-
	<hr/> <hr/>
At 31 July 2014	821,121
	<hr/> <hr/>

**MARLBOROUGH PROPERTY (WATERMEAD)
LIMITED**

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

3. FIXED ASSET INVESTMENTS

Investments (neither listed nor unlisted) were as follows:

	2015	2014
	£	£
Freehold land and buildings additions	4,881,549	-
Freehold land and buildings reclassification	821,121	-
	<u>5,702,670</u>	<u>-</u>

The directors consider that there has been no change to the open market value of the property since it was acquired.

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. ULTIMATE PARENT COMPANY

Marlborough Property Co Limited is the parent company of Marlborough Property (Watermead) limited. Marlborough Property Co Limited is a 100% owned subsidiary of WA Capital Limited.

6. RELATED PARTY DISCLOSURES

The company was under the control of Marlborough Property Co Limited, a 100% subsidiary of WA Capital Limited, throughout the current period. Mr WL Adderley is the managing director and majority shareholder of WA Capital Limited.

As the company is a wholly owned subsidiary of WA Capital Limited, the company has taken advantage of the exemption with Financial Reporting Standard 8 and has not disclosed transactions or balances with entities that form part of the group.