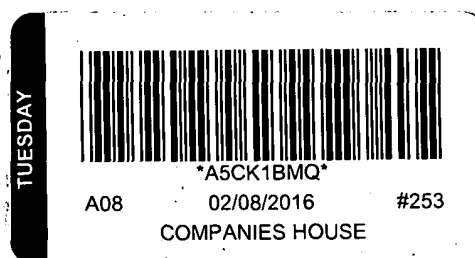


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**W & H PARK LIMITED**

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**UNAUDITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2016**



**W & H PARK LIMITED**  
**REGISTERED NUMBER: 08904267**


**ABBREVIATED BALANCE SHEET**  
**AS AT 31 MARCH 2016**

|   | Note | £                  | 2016<br>£        | £                  | 2015<br>£        |
|---|------|--------------------|------------------|--------------------|------------------|
| <b>FIXED ASSETS</b>                                   |      |                    |                  |                    |                  |
| Tangible assets                                       | 2    |                    | 1,000            |                    | 15,052           |
| <b>CURRENT ASSETS</b>                                 |      |                    |                  |                    |                  |
| Stocks  |      | 4,215,080          |                  | 6,745,514          |                  |
| Debtors   |      | 9,546              |                  | 16,654             |                  |
| Cash at bank and in hand                              |      | 213,616            |                  | 73,234             |                  |
|   |      | <u>4,438,242</u>   |                  | <u>6,835,402</u>   |                  |
| <b>CREDITORS: amounts falling due within one year</b> | 3    | <u>(1,569,100)</u> |                  | <u>(4,092,734)</u> |                  |
| <b>NET CURRENT ASSETS</b>                             |      |                    | <u>2,869,142</u> |                    | <u>2,742,668</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>          |      |                    | <u>2,870,142</u> |                    | <u>2,757,720</u> |
| <b>CAPITAL AND RESERVES</b>                           |      |                    |                  |                    |                  |
| Called up share capital                               | 4    |                    | 1,058            |                    | 1,058            |
| Share premium account                                 |      |                    | 3,248,882        |                    | 3,248,882        |
| Profit and loss account                               |      |                    | (379,798)        |                    | (492,220)        |
| <b>SHAREHOLDERS' FUNDS</b>                            |      |                    | <u>2,870,142</u> |                    | <u>2,757,720</u> |

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2016 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on *14 July 2016*.



**W H van Cutsem**  
**Director**

The notes on pages 2 to 3 form part of these financial statements.

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## W & H PARK LIMITED

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### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016

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#### 1. ACCOUNTING POLICIES

##### 1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

##### 1.2 TURNOVER

Turnover comprises the proceeds of sale of development property and rental, conference and other income recognised by the company during the year, exclusive of Value Added Tax.

##### 1.3 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

|                     |   |                   |
|---------------------|---|-------------------|
| Plant and machinery | - | 25% straight line |
| Motor vehicles      | - | 25% straight line |

##### 1.4 STOCKS

Stocks are valued at the lower of cost and net realisable value and comprise development property held for resale and sundry agricultural stocks.

##### 1.5 DEFERRED TAXATION

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

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**W & H PARK LIMITED**

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**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2016**

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**2. TANGIBLE FIXED ASSETS**

|                       | £           |
|-----------------------|-------------|
| <b>COST</b>           |             |
| At 1 April 2015       | 20,070      |
| Disposals             | (18,070)    |
|                       | <hr/>       |
| At 31 March 2016      | 2,000       |
|                       | <hr/>       |
| <b>DEPRECIATION</b>   |             |
| At 1 April 2015       | 5,018       |
| Charge for the year   | 500         |
| On disposals          | (4,518)     |
|                       | <hr/>       |
| At 31 March 2016      | 1,000       |
|                       | <hr/>       |
| <b>NET BOOK VALUE</b> |             |
| At 31 March 2016      | 1,000       |
|                       | <hr/> <hr/> |
| At 31 March 2015      | 15,052      |
|                       | <hr/> <hr/> |

**3. CREDITORS:  
AMOUNTS FALLING DUE WITHIN ONE YEAR**

Creditors falling due within one year and outstanding as at 31 March 2016 includes the sum of £1,562,500 (2015 - £4,062,500) in respect of a bank loan transacted on an interest only basis. This loan bears interest at 2.5% above C. Hoare & Co base rate, subject to a minimum of 6%. The loan is secured on the company's development property and personal guarantees provided by directors and shareholders and is repayable on demand.

**4. SHARE CAPITAL**

|   | 2016<br>£   | 2015<br>£   |
|---|-------------|-------------|
| <b>ALLOTTED, CALLED UP AND FULLY PAID</b> |             |             |
| 1,048 A Ordinary shares of £1 each        | 1,048       | 1,048       |
|   | <hr/> <hr/> | <hr/> <hr/> |
| <b>ALLOTTED, CALLED UP AND NIL PAID</b>   |             |             |
| 1,000 B Ordinary shares of £0.01 each     | 10          | 10          |
|   | <hr/> <hr/> | <hr/> <hr/> |