

**REGISTERED NUMBER: 09659649 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2017**  
**FOR**  
**A.H. WILLIS AND SONS PROPERTY LIMITED**

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**for the year ended 31 March 2017**

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**A.H. WILLIS AND SONS PROPERTY LIMITED**

**COMPANY INFORMATION**  
**for the year ended 31 March 2017**

**DIRECTORS:**

Mrs B L Willis  
A J Willis  
M A Willis  
S H Willis

**REGISTERED OFFICE:**

Unit 11, White Horse Business Park  
Ware Road  
Stanford in the Vale  
Faringdon  
Oxfordshire  
SN7 8NY

**REGISTERED NUMBER:**

09659649 (England and Wales)

**ACCOUNTANTS:**

Wilkins Kennedy LLP  
Chartered Accountants  
Griffins Court  
24-32 London Road  
NEWBURY  
Berkshire  
RG14 1JX

**BALANCE SHEET**

**31 March 2017**

	Notes	31/3/17 £	£	31/3/16 £	£
<b>FIXED ASSETS</b>					
Investment property	3		<b>484,816</b>		484,816
<b>CURRENT ASSETS</b>					
Debtors	4	<b>100</b>		100	
Cash at bank		<u><b>57,184</b></u>		<u>1,000</u>	
		<b>57,284</b>		<b>1,100</b>	
<b>CREDITORS</b>					
Amounts falling due within one year	5	<u><b>12,437</b></u>		<u>-</u>	
<b>NET CURRENT ASSETS</b>			<u><b>44,847</b></u>		<u>1,100</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u><b>529,663</b></u>		<u>485,916</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	6		<b>100</b>		100
Retained earnings	7		<u><b>529,563</b></u>		<u>485,816</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><b>529,663</b></u>		<u>485,916</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 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
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 7 September 2017 and were signed on its behalf by:

M A Willis - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the year ended 31 March 2017**

**1. STATUTORY INFORMATION**

A.H. Willis And Sons Property Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

**Significant judgements and estimates**

The preparation of financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the period. However, the nature of estimation means that actual outcomes could differ from those estimates. The following judgements (apart from those involving estimates) have had the most significant effect on amounts recognised in the financial statements.

Revenue recognition

The key judgement made by management in respect of revenue is the point at which that revenue should be recognised. Management consider the underlying contract terms and conclude upon the most appropriate point of the cycle at which to recognise revenue based upon these terms and in particular where the risks and rewards of ownership transfer.

Tangible Fixed Assets

Tangible fixed assets are depreciated over their useful lives taking into account residual values, where appropriate, the actual lives of the assets and residual values.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable net of VAT and trade discounts. Turnover relates to sales within the UK market. The policies adopted for the recognition of turnover are as follows:

Rendering of services

When the outcome of a transaction can be estimated reliably, turnover from the rendering of services is recognised by reference to the stage of completion at the balance sheet date. Stage of completion is measured by reference to the completion of the rental period.

Where the outcome cannot be measured reliably, turnover is recognised only to the extent of the expenses recognised that are recoverable.

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
for the year ended 31 March 2017

**2. ACCOUNTING POLICIES - continued**

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax represents the future tax consequence of transactions and events recognised in the financial statements of current and previous periods. It is recognised in respect of all timing differences, with certain exceptions. Timing differences are differences between taxable profits and total comprehensive income as stated in the financial statements that arise from the inclusion of income and expense in tax assessments in periods different from those in which they are recognised in the financial statements. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profit.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date that are expected to apply to the reversal of timing differences. Deferred tax on revalued non-depreciable tangible fixed assets and investment properties is measured using the rates and allowances that apply to the sales of the assets.

**Impairments**

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

**Provisions**

Provisions are recognised when the company has a legal or constructive obligation at the report date as a result of a past event, it is probable that the company will be required to settle the obligation and the amount of the obligation can be reliably estimated.

Provisions are recognised at the best estimate of the amount required to settle the obligation at the reporting date.

**Debtors and creditors receivable/payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

**3. INVESTMENT PROPERTY**

**FAIR VALUE**

At 1 April 2016  
and 31 March 2017

**NET BOOK VALUE**

At 31 March 2017  
At 31 March 2016

**Total**  
**£**

**484,816**

**484,816**

**484,816**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
for the year ended 31 March 2017

**4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31/3/17	31/3/16
	£	£
Amounts owed by group undertakings	<u>100</u>	<u>100</u>

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

	31/3/17	31/3/16
	£	£
Taxation and social security	10,937	-
Other creditors	<u>1,500</u>	<u>-</u>
	<u>12,437</u>	<u>-</u>

**6. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31/3/17	31/3/16
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

**7. RESERVES**

	<b>Retained earnings</b>
	<b>£</b>
At 1 April 2016	<b>485,816</b>
Profit for the year	<b>43,747</b>
At 31 March 2017	<b><u>529,563</u></b>

**8. RELATED PARTY DISCLOSURES**

During the previous period an intercompany balance of £485,816 due to wholly owned subsidiaries of the group was written off to the profit or loss account.

During the year rent was received from wholly owned subsidiaries of the group totalling £56,250 (2016 - £Nil).

As at the year end date, amounts owed from the parent company totalled £100 (2016 - £100).

**9. ULTIMATE CONTROLLING PARTY**

The company is under the control of A.H. Willis and Sons Holdings Limited who owns 100% of the issued share capital.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 31 March 2017**

**10. FIRST YEAR ADOPTION**

This is the first year that the Company has presented its financial statements under Financial Reporting Standard 102 (FRS 102) issued by the Financial Reporting Council. The last financial statements prepared under the previous UK GAAP were for the period ended 31 March 2016 and the date of transition was therefore 26 June 2015. As a consequence of adopting FRS 102 one adjustment has been made. The previously stated freehold property has been reclassified as investment property.



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.