

A & J WARMINSTER PROPERTY LTD

DIRECTOR'S REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 28TH FEBRUARY 2018

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A & J WARMINSTER PROPERTY LTD

COMPANY INFORMATION

DIRECTORS Mr J P Baker (appointed 08.02.2017)

REGISTERED OFFICE OFFICE 201
Bizspace Business Centre
4 - 6 Wadsworth Road
Perival
Middlesex
UB6 7JJ

COMPANY NUMBER 10607424

A & J WARMINSTER PROPERTY LTD

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A & J WARMINSTER LIMITED

REPORT OF THE DIRECTOR

The directors present their report and financial statements for the period since incorporation on 8th February 2017 to 28th February 2018.

Results and Dividends

The results for the period are as shown on page 2 of the financial statements.

Principal Activity

The principal activity in the period under review was that of property purchase for rental purposes.

Directors Interest

The director who held office during the period from 8th February 2017 is as follows: -

Mr J P Baker (appointed 08.02.2017)

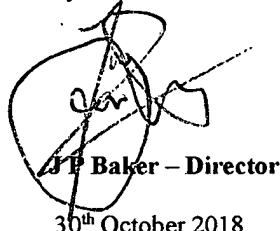
Statement of Directors' Responsibilities

Company law requires the directors to prepare financial statements for each financial year which gives a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume That the company will continue in business.

The directors are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the company. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By order of the Board



J P Baker – Director

30th October 2018

A & J WARMINSTER LTD

PROFIT AND LOSS ACCOUNT

FOR THE PERIOD 8TH FEBRUARY 2017 TO 28th FEBRUARY 2018

	NOTES	£
Turnover	1	24,110
Administrative Expenses		(30,304)
		<hr/>
Profit / (Loss) on ordinary activities before taxation	2	(6,194)
Interest Received		7
		<hr/>
		(6,187)
Tax on profit on ordinary activities	3	0
		<hr/>
Profit / (Loss) on ordinary activities after taxation		(6,187)
Dividends Paid		0
		<hr/>
Profit / (Loss) on ordinary activities after taxation carried forward	8	(6,187)
		<hr/>

The company made no recognised gains or losses in the period.

The notes on page 5 - 7 form part of these financial statements.

A & J WARMINSTER PROPERTY LTD

BALANCE SHEET

AS AT 28TH FEBRUARY 2018

		2018	
	NOTES	£	£
FIXED ASSETS			
Tangible Assets	4		1,172,525
CURRENT ASSETS			
Cash in hand and at bank		12,689	
		<hr/>	
		12,689	
CREDITORS : amounts falling due within one year	5	(2,954)	
		<hr/>	
NET CURRENT ASSETS			8,121
			<hr/>
			1,180,646
CREDITORS : amounts falling due after more than one year			(1,186,733)
			<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES			(6,087)
			<hr/>
CAPITAL AND RESERVES			
Called up Share Capital	7		100
Profit and Loss Account	8		(6,187)
			<hr/>
TOTAL SHAREHOLDERS' FUNDS			(6,087)
			<hr/>

A & J WARMINSTER LTD

BALANCE SHEET

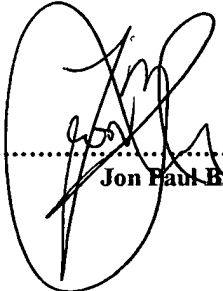
28TH FEBRUARY 2018 (Continued)

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The director acknowledges his responsibilities for:

- I ensuring that the company keeps adequate accounting records which comply with section 386 of the Act and
- ii preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 394 and 395, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.


..... **DIRECTOR**
Jon Paul Baker

The Board approved the Financial Statements on pages 2 – 7 on 30th October 2018

The notes on page 5 - 7 form part of these financial statements.

A & J WARMINSTER PROPERTY LTD

NOTES TO THE FINANCIAL STATEMENTS - 28TH FEBRUARY 2018

1. Accounting Policies

Basis of accounting

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

Turnover

Turnover represents rental income due for the period

Depreciation

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Leasehold Property	No depreciation is charged on leasehold properties, which are on 999 years lease , as in the opinion of the director, the residual value of the 8 leasehold flats will be in excess of the book value and any depreciation would be immaterial.
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2 Operating Profit

Operating profit is stated after charging :

	2018
Depreciation of tangible fixed assets	0
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3 Taxation

	2018
UK corporation tax for the period	0
	<u> </u>

A & J WARMINSTER PROPERTY LTD

NOTES TO THE FINANCIAL STATEMENTS - 28TH FEBRUARY 2018

4 Tangible Fixed Assets

LEASEHOLD PROPERTIES

£

Cost

At 8 February 2017	0
Additions	1,172,525

At 28 February 2018	1,172,525
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Depreciation

At 8 February 2017	0
Charge for the year	0

At 28 February 2018	0
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Net Book Value

At 28 February 2018	1,172,525
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5 Creditors: amounts falling due within one year

2018

£

Trade Creditors	1,661
Accruals	1,293
Other Creditors	0

2,954

A & J WARMINSTER PROPERTY LTD

NOTES TO THE FINANCIAL STATEMENTS - 28TH FEBRUARY 2018

6 Creditors: amounts falling due after more than one year

	£
a. Amount advanced by shareholders to facilitate purchase of the property	411,888
b. In addition, the property was purchased with a interest only mortgage of £774,845 at an interest rate of 3.40% for the initial 2 years and thereafter at lenders standard variable rate. The term of the loan is 20 years.	774,845
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	1,186,733
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7 Called Up Share Capital

	£
Authorised – Ordinary Shares of £1 each	100
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Allotted, Issued and Fully Paid Ordinary Shares of £1 each	100
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8 Profit and Loss Account

Balance at 8th February 2017	0
Retained loss for the year	(6,187)
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Balance at 28th February 2018	(6,187)
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