

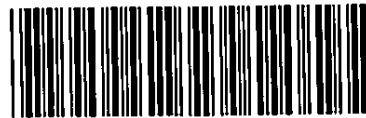
REGISTRAR'S COPY

J. H. WATSON PROPERTY MANAGEMENT LIMITED

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 30TH APRIL 2013

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FOR THE YEAR ENDED 30TH APRIL 2013**

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J H. WATSON PROPERTY MANAGEMENT LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30TH APRIL 2013**

DIRECTORS:

J H Watson
Mrs J Bramhill
K J Arden
A R Bennett
Ms D Charlesworth
A Ingram

SECRETARY:

Ms D Charlesworth

REGISTERED OFFICE:

c/o Watson Property Management
Glendevon House
4 Hawthorn Park
Leeds
West Yorkshire
LS14 1PQ

REGISTERED NUMBER:

01883919

ACCOUNTANTS:

Thomas Coombs & Son
Chartered Accountants
Century House
29 Clarendon Road
Leeds
West Yorkshire
LS2 9PG

ABBREVIATED BALANCE SHEET
30TH APRIL 2013

	Notes	2013		2012	
		£	£	£	£
FIXED ASSETS					
Intangible assets	2		81,968		120,359
Tangible assets	3		871,079		160,529
Investments	4		100		100
			<u>953,147</u>		<u>280,988</u>
CURRENT ASSETS					
Debtors		227,411		238,261	
Cash at bank and in hand		688,604		714,731	
		<u>916,015</u>		<u>952,992</u>	
CREDITORS					
Amounts falling due within one year		1,115,120		579,014	
		<u>1,115,120</u>		<u>579,014</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(199,105)</u>		<u>373,978</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>754,042</u>		<u>654,966</u>
CAPITAL AND RESERVES					
Called up share capital	5		25,000		25,000
Share premium			53,502		53,502
Profit and loss account			675,540		576,464
			<u>754,042</u>		<u>654,966</u>
SHAREHOLDERS' FUNDS			<u>754,042</u>		<u>654,966</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th April 2013

The members have not required the company to obtain an audit of its financial statements for the year ended 30th April 2013 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

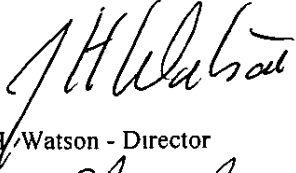
- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

ABBREVIATED BALANCE SHEET - continued
30TH APRIL 2013

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 28th November 2013 and were signed on its behalf by



J H Watson - Director



Mrs J Bramhill - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30TH APRIL 2013

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Preparation of consolidated financial statements

The financial statements contain information about J H Watson Property Management Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements

Goodwill

Goodwill, being the amounts paid in connection with the acquisition of businesses in 1988, 2009, 2010 and 2011, are being amortised evenly over their estimated useful lives, these being 20 years for the acquisitions made in 1988 and 2009 and 5 years for the 2010 and 2011 acquisitions

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Plant and machinery etc - 25% on cost and 15% on cost

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate

Turnover

Turnover represents the amounts invoiced and commissions receivable in the ordinary course of business, exclusive of value added tax in respect of services rendered to customers during the year

Investment property

The company's property is held for long term investment and is included in the Balance Sheet at open market value. The surpluses or deficits on changes in market value of such property is transferred to the investment property revaluation reserve. Depreciation is not provided in respect of freehold investment policies

This policy represents a departure from statutory accounting principles, which require depreciation to be provided on all fixed assets. The directors consider that this policy is necessary in order that the financial statements may give a true and fair view because current values and changes in current values are of prime importance rather than the calculation of systematic annual depreciation. Depreciation is only one of many factors reflected in the valuation and the amount which might otherwise have been shown cannot be separately identified or quantified

The investment property is reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of the investment may not be recoverable

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30TH APRIL 2013

2	INTANGIBLE FIXED ASSETS	Total £
	COST	
	At 1st May 2012	
	and 30th April 2013	<u>221,465</u>
	AMORTISATION	
	At 1st May 2012	101,106
	Amortisation for year	<u>38,391</u>
	At 30th April 2013	<u>139,497</u>
	NET BOOK VALUE	
	At 30th April 2013	<u>81,968</u>
	At 30th April 2012	<u>120,359</u>
3	TANGIBLE FIXED ASSETS	Total £
	COST	
	At 1st May 2012	426,159
	Additions	756,651
	Disposals	(45,581)
	Impairments	<u>(20,000)</u>
	At 30th April 2013	<u>1,117,229</u>
	DEPRECIATION	
	At 1st May 2012	265,630
	Charge for year	26,101
	Eliminated on disposal	<u>(45,581)</u>
	At 30th April 2013	<u>246,150</u>
	NET BOOK VALUE	
	At 30th April 2013	<u>871,079</u>
	At 30th April 2012	<u>160,529</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30TH APRIL 2013

4 FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1st May 2012 and 30th April 2013	<u>100</u>
NET BOOK VALUE	
At 30th April 2013	<u>100</u>
At 30th April 2012	<u>100</u>

The company's investments at the balance sheet date in the share capital of companies include the following

J. H. Watson Property Investment Limited
Country of incorporation England & Wales
Nature of business Property investment

Class of shares	%		
£1 ordinary shares	holding		
	100 00	2013	2012
		£	£
Aggregate capital and reserves		1,217,288	1,089,652
Profit for the year		<u>127,636</u>	<u>98,625</u>

5 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid				
Number	Class	Nominal		
		value	2013	2012
		£1	£	£
25,000	Ordinary		<u>25,000</u>	<u>25,000</u>

6 DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 30th April 2013 and 30th April 2012

	2013	2012
	£	£
J H Watson		
Balance outstanding at start of year	-	-
Amounts advanced	3,400	-
Amounts repaid	-	-
Balance outstanding at end of year	<u>3,400</u>	<u>-</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30TH APRIL 2013

7 RELATED PARTY DISCLOSURES

The company is controlled by J H Watson, a director

J H Watson is also a director and shareholder of Park Row Properties Limited The company provided services to Park Row Properties Limited on normal commercial terms These comprised

Administration and accountancy fees £1,800 (2012 £1,800)

Property letting administration fees and commission £11,157 (2012 £9,412)

The company also charged rent collection and letting fees of £21,945 (2012 £19,407) to Watson Property Partnership, a partnership in which J H Watson has an interest