

WISHLEY LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 JANUARY 2016

MAGEE GAMMON

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Henwood
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Kent
TN24 8DH

WISHLEY LIMITED
REGISTERED NUMBER: 08865263

ABBREVIATED BALANCE SHEET
AS AT 31 JANUARY 2016

	Note	2016	As restated 2015
FIXED ASSETS			
Investment property	2	172,318	399,010
CURRENT ASSETS			
Debtors		4,500	3,740
Cash at bank		<u>22,075</u>	<u>8,127</u>
		26,575	11,867
CREDITORS: amounts falling due within one year			
	3	<u>(168,226)</u>	<u>(152,962)</u>
NET CURRENT LIABILITIES		<u>(141,651)</u>	<u>(141,095)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		30,667	257,915
CREDITORS: amounts falling due after more than one year			
		<u>-</u>	<u>(294,205)</u>
NET ASSETS/(LIABILITIES)		<u>£ 30,667</u>	<u>£ (36,290)</u>
CAPITAL AND RESERVES			
Called up share capital	4	2	2
Profit and loss account		<u>30,665</u>	<u>(36,292)</u>
SHAREHOLDERS' FUNDS/(DEFICIT)		<u>£ 30,667</u>	<u>£ (36,290)</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 January 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.

WISHLEY LIMITED

**ABBREVIATED BALANCE SHEET (continued)
AS AT 31 JANUARY 2016**

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 10 August 2016.

E J Curson-Baker

Director

C C Moore

Director

The notes on page 3 form part of these financial statements.

WISHLEY LIMITED

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

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 revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.3 Investment properties

Investment properties are included in the Balance sheet at their open market value in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) and are not depreciated. This treatment is contrary to the Companies Act 2006 which states that fixed assets should be depreciated but is, in the opinion of the directors, necessary in order to give a true and fair view of the financial position of the company.

2. Investment property**Valuation**

At 1 February 2015	399,010
Additions at cost	49,016
Disposals	<u>(275,708)</u>
At 31 January 2016	<u>£ 172,318</u>

The 2016 valuations were made by the directors, on an open market value for existing use basis.

**3. Creditors:
Amounts falling due within one year**

Included in other creditors is an amount of £115,000 that is due to Paul George. This amount is secured over the property.

4. Share capital

	2016	2015
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	£ <u>2</u>	£ <u>2</u>