

REGISTERED NUMBER: 04145374 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

FOR

WIGGENHALL PROPERTIES LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2016

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WIGGENHALL PROPERTIES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2016

DIRECTORS: M W Alexander
Mrs S L Alexander

SECRETARY: M W Alexander

REGISTERED OFFICE: The Barns
42 Church Road
Tilney St Lawrence
Kings Lynn
Norfolk
PE34 4QQ

REGISTERED NUMBER: 04145374 (England and Wales)

ACCOUNTANTS: Wheelers
Chartered Accountants & Tax Consultants
27-29 Old Market
Wisbech
Cambridgeshire
PE13 1NE

ABRIDGED BALANCE SHEET
31 DECEMBER 2016

	Notes	31.12.16 £	£	31.12.15 £	£
FIXED ASSETS					
Tangible assets	4		345,000		310,000
CURRENT ASSETS					
Debtors	5	31,699		26,867	
Cash at bank		<u>1,063</u>		<u>1,783</u>	
		32,762		28,650	
CREDITORS					
Amounts falling due within one year		<u>1,384</u>		<u>1,121</u>	
NET CURRENT ASSETS			<u>31,378</u>		<u>27,529</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			376,378		337,529
CREDITORS					
Amounts falling due after more than one year	6		(144,764)		(144,782)
PROVISIONS FOR LIABILITIES			<u>(30,019)</u>		<u>(24,236)</u>
NET ASSETS			<u>201,595</u>		<u>168,511</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Revaluation reserve	8		191,627		162,410
Retained earnings			<u>9,966</u>		<u>6,099</u>
SHAREHOLDERS' FUNDS			<u>201,595</u>		<u>168,511</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 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 which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

ABRIDGED BALANCE SHEET - continued
31 DECEMBER 2016

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.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 December 2016 in accordance with Section 444(2A) of the Companies Act 2006.

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 12 September 2017 and were signed on its behalf by:

M W Alexander - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

1. STATUTORY INFORMATION

Wiggenhall Properties 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 as modified by the revaluation of certain assets.

The directors believe that the company is well placed to manage its financial risks successfully and have reasonable expectation that it has adequate resources to continue in operational existence for the foreseeable future. Consequently, it continues to adopt the going concern basis of accounting in preparing the annual financial statements.

These financial statements for the year ended 31 December 2016 are the first financial statements of Wiggenhall Properties Limited prepared in accordance with Financial Reporting Standard 102. The date of transition was 1 January 2015. The reported financial position and financial performance for the previous period have been restated due to the transition to Financial Reporting Standard 102.

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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 profits.

Investment properties

Investment properties in accordance with Financial Reporting Standard 102 are revalued annually and the aggregate surplus or deficit included in total comprehensive income together with a provision for corporation tax on capital gains which would arise if in the future the properties were sold at the balance sheet value. The net amount is not distributable and transferred to a revaluation reserve. No depreciation or amortisation is provided in respect of freehold investment properties.

Although the Companies Act would normally require the systematic annual depreciation of fixed assets, the directors believe that the policy of not providing depreciation is necessary in order to give a true and fair view, since the current value of investment properties, and changes to that current value, are of prime importance rather than a calculation of systematic annual depreciation. Depreciation is only one of the many factors reflected in the annual valuation, and the amount which might otherwise have been included cannot be separately identified or quantified.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016

2. **ACCOUNTING POLICIES - continued**

Turnover

The company's turnover represents the rents receivable on investment properties.

Consolidation

The parent company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by section 398 of the Companies Act 2006 not to prepare group accounts.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 .

4. **TANGIBLE FIXED ASSETS**

	Totals £
COST OR VALUATION	
At 1 January 2016	310,000
Revaluations	<u>35,000</u>
At 31 December 2016	<u>345,000</u>
NET BOOK VALUE	
At 31 December 2016	<u>345,000</u>
At 31 December 2015	<u>310,000</u>

The total value of land and buildings at 31 December 2016 consisted of investment properties only.

Cost or valuation at 31 December 2016 is represented by:

	Totals £
Valuation in 2016	<u>345,000</u>

If freehold land and buildings had not been revalued they would have been included at the following historical cost:

	31.12.16 £	31.12.15 £
Cost	<u>123,354</u>	<u>123,354</u>

Freehold land and buildings were valued on an open market basis on 31 December 2016 by the Directors .

5. **DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.12.16 £	31.12.15 £
Other debtors	<u>30,712</u>	<u>25,928</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN FIVE YEARS

	31.12.16	31.12.15
	£	£
Repayable by instalments		
Bank loan over 5 years	<u>144,764</u>	<u>144,782</u>

7. SECURED DEBTS

The following secured debts are included within creditors:

	31.12.16	31.12.15
	£	£
Bank loans	<u>144,764</u>	<u>144,782</u>

8. RESERVES

	Revaluation reserve £
At 1 January 2016	162,410
Movement for the year	<u>29,217</u>
At 31 December 2016	<u>191,627</u>

9. ULTIMATE CONTROLLING PARTY

The controlling party is Just MWA Limited.

Registered office and principal place of business:
The Barns
42 Church Road
Tilney St Lawrence
King's Lynn
Norfolk
PE34 4QQ

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.