

BANKS WARNER LTD

Unaudited

Abbreviated accounts

for the year ended 31 August 2013

BANKS WARNER LTD
Registered number: 04810977

Abbreviated balance sheet
as at 31 August 2013

		2013	2012
	Note	£	£
FIXED ASSETS			
Investment property	2	276,000	276,000
CURRENT ASSETS			
Debtors		49	-
Cash at bank		<u>2,112</u>	<u>1,353</u>
		2,161	1,353
CREDITORS:			
amounts falling due within one year		<u>(199,605)</u>	<u>(44,031)</u>
NET CURRENT LIABILITIES		<u>(197,444)</u>	<u>(42,678)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		78,556	233,322
CREDITORS:			
amounts falling due after more than one year	3	<u>-</u>	<u>(154,526)</u>
NET ASSETS		<u><u>78,556</u></u>	<u><u>78,796</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	1,000	1,000
Investment property reserve	5	94,735	94,735
Profit and loss account		<u>(17,179)</u>	<u>(16,939)</u>
SHAREHOLDERS' FUNDS		<u><u>78,556</u></u>	<u><u>78,796</u></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 August 2013 and of its loss 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.

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 20 March 2014.

Mr M J Warner

Director

The notes on pages 2 to 3 form part of these financial statements.

BANKS WARNER LTD

Notes to the abbreviated accounts for the year ended 31 August 2013

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 as modified by the revaluation of investment properties and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

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 April 2008) 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 September 2012 and 31 August 2013	276,000
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Comprising

Cost	181,265
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Annual revaluation
surplus/(deficit):

2004	48,735
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2006	11,500
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2007	34,500
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276,000

At 31 August 2013

The 2013 valuations were made by the directors, on an open market value for existing use basis.

Revaluation reserves

At 1 September 2012 and 31 August 2013

94,735

3. CREDITORS:
Amounts falling due after more than one year

BANKS WARNER LTD

Notes to the abbreviated accounts for the year ended 31 August 2013

Creditors include amounts not wholly repayable within 5 years as follows:

	2013	2012
	£	£
Repayable other than by instalments	<u>-</u>	<u>154,526</u>

The bank loans totalling £154,526 are secured on the properties to which they relate.

4. SHARE CAPITAL

	2013	2012
	£	£
Allotted, called up and fully paid		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

5. RESERVES

	Investment property revaluation reserve
	£
At 1 September 2012 and 31 August 2013	<u>94,735</u>