

**Unaudited Financial Statements for the Year Ended 30 June 2024**

**for**

**WATERFRONT PROPERTY SERVICES LIMITED**

**Contents of the Financial Statements  
for the Year Ended 30 June 2024**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>3</b>
<b>Chartered Accountants' Report</b>	<b>7</b>

# **WATERFRONT PROPERTY SERVICES LIMITED**

## **Company Information for the Year Ended 30 June 2024**

**DIRECTOR:** P Bennett

**REGISTERED OFFICE:** Enterprise House  
The Courtyard  
Old Court House Road  
Bromborough  
Wirral  
CH62 4UE

**REGISTERED NUMBER:** 04174838 (England and Wales)

**ACCOUNTANTS:** LBW Chartered Accountants  
Enterprise House  
The Courtyard  
Old Courthouse Road  
Bromborough  
Merseyside  
CH62 4UE

**Balance Sheet  
30 June 2024**

	Notes	30.6.24 £	£	30.6.23 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		11,946		15,936
Investment property	5		<u>1,361,841</u>		<u>1,206,000</u>
			<u>1,373,787</u>		<u>1,221,936</u>
<b>CURRENT ASSETS</b>					
Cash at bank		11,509		11,807	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>16,996</u>	<u>(5,487)</u>	<u>16,407</u>	<u>(4,600)</u>
<b>NET CURRENT LIABILITIES</b>					
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,368,300		1,217,336
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(282,249)		(256,871)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(125,158)</u>		<u>(3,028)</u>
<b>NET ASSETS</b>			<u><u>960,893</u></u>		<u><u>957,437</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		2		2
Fair value reserve	10		523,890		597,829
Retained earnings	10		<u>437,001</u>		<u>359,606</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>960,893</u></u>		<u><u>957,437</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2024 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- 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.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 19 September 2024 and were signed by:

P Bennett - Director

**Notes to the Financial Statements  
for the Year Ended 30 June 2024**

**1. STATUTORY INFORMATION**

Waterfront Property Services 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter. Plant and machinery etc - 33% on reducing balance and 25% on reducing balance

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

**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.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2023 - 1) .

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 June 2024**

**4. TANGIBLE FIXED ASSETS**

Plant and  
machinery  
etc  
£

**COST**

At 1 July 2023  
and 30 June 2024

68,340

**DEPRECIATION**

At 1 July 2023

52,404

Charge for year

3,990

At 30 June 2024

56,394

**NET BOOK VALUE**

At 30 June 2024

11,946

At 30 June 2023

15,936

Fixed assets, included in the above, which are held under hire purchase contracts or finance leases are as follows:

Plant and  
machinery  
etc  
£

**COST**

At 1 July 2023  
and 30 June 2024

66,830

**DEPRECIATION**

At 1 July 2023

50,971

Charge for year

3,965

At 30 June 2024

54,936

**NET BOOK VALUE**

At 30 June 2024

11,894

At 30 June 2023

15,859

**5. INVESTMENT PROPERTY**

Total  
£

**FAIR VALUE**

At 1 July 2023

1,206,000

Additions

232,742

Disposals

(76,901)

At 30 June 2024

1,361,841

**NET BOOK VALUE**

At 30 June 2024

1,361,841

At 30 June 2023

1,206,000

**Notes to the Financial Statements - continued  
for the Year Ended 30 June 2024**

**5. INVESTMENT PROPERTY - continued**

Fair value at 30 June 2024 is represented by:

	£
Valuation in 2016	551,473
Valuation in 2018	(151,000)
Valuation in 2021	(93,508)
Valuation in 2023	195,412
Valuation in 2024	144,401
Cost	<u>715,063</u>
	<u>1,361,841</u>

If Investment Property had not been revalued it would have been included at the following historical cost:

	30.6.24	30.6.23
	£	£
Cost	<u>715,063</u>	<u>703,623</u>

Investment Property was valued on an open market basis on 30 June 2024 by Peter Bennett .

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.6.24	30.6.23
	£	£
Bank loans and overdrafts	3,700	3,700
Taxation and social security	4,956	4,369
Other creditors	<u>8,340</u>	<u>8,338</u>
	<u>16,996</u>	<u>16,407</u>

**7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	30.6.24	30.6.23
	£	£
Bank loans	7,466	11,320
Other creditors	<u>274,783</u>	<u>245,551</u>
	<u>282,249</u>	<u>256,871</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	4,074	4,228
Other loans more 5yrs instal	<u>157,346</u>	<u>166,382</u>
	<u>161,420</u>	<u>170,610</u>

**8. SECURED DEBTS**

The following secured debts are included within creditors:

	30.6.24	30.6.23
	£	£
Bank loans	11,166	15,020
Other loans	<u>193,050</u>	<u>202,086</u>
	<u>204,216</u>	<u>217,106</u>

The company has 10 charges outstanding for loan made to the company. These are secured against various properties held within the company.

The HP is secured against the vehicle with in the accounts.

**Notes to the Financial Statements - continued  
for the Year Ended 30 June 2024**

**9. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.6.24 £	30.6.23 £
2	Ordinary	1	<u>2</u>	<u>2</u>

**10. RESERVES**

	Retained earnings £	Fair value reserve £	Totals £
At 1 July 2023	359,606	597,829	957,435
Deficit for the year	(21,493)		(21,493)
Dividends	(24,000)		(24,000)
Movement in year	-	(73,939)	(73,939)
Deferred tax movement	<u>122,888</u>	<u>-</u>	<u>122,888</u>
At 30 June 2024	<u>437,001</u>	<u>523,890</u>	<u>960,891</u>

**11. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

Included in other creditors is an amount of £88,874 (2023; £50,606) relating to the directors loan account.

**Chartered Accountants' Report to the Director  
on the Unaudited Financial Statements of  
Waterfront Property Services Limited**

**The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Waterfront Property Services Limited for the year ended 30 June 2024 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Waterfront Property Services Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Waterfront Property Services Limited and state those matters that we have agreed to state to the director of Waterfront Property Services Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Waterfront Property Services Limited and its director for our work or for this report.

It is your duty to ensure that Waterfront Property Services Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Waterfront Property Services Limited. You consider that Waterfront Property Services Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Waterfront Property Services Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

LBW Chartered Accountants  
Enterprise House  
The Courtyard  
Old Courthouse Road  
Bromborough  
Merseyside  
CH62 4UE

Date: .....