

WINSTONE PROPERTIES LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST AUGUST 2017

WINSTONE PROPERTIES LIMITED
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FOR THE YEAR ENDED 31ST AUGUST 2017

The Accounts are comprised of the following:

Statement of Financial Position

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Please note that the Accounts comprise of HTML and iXBRL source code and that this is a printed or visual representation of that source code some of which will not be displayed or printed.

WINSTONE PROPERTIES LIMITED
Company No. 03821940
STATEMENT OF FINANCIAL POSITION
AS AT 31ST AUGUST 2017

	Note	£	2017 £	2016 £
FIXED ASSETS				
Property, plant and equipment	4		<u>1023328</u>	<u>1023328</u>
			1023328	1023328
CURRENT ASSETS				
Stocks	5	501142		501142
Cash at bank and in hand		<u>32900</u>		<u>47078</u>
		534042		548220
CURRENT LIABILITIES				
Creditors: amounts falling due within one year	6	<u>32584</u>		<u>55820</u>
NET CURRENT ASSETS			<u>501458</u>	<u>492400</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1524786	1515728
 Creditors: amounts falling due after more than one year	7		1322006	1322006
 NET ASSETS			<u>202780</u>	<u>193722</u>
 CAPITAL AND RESERVES				
Called up share capital			1000	1000
Revaluation reserve			184283	184283
Retained earnings			<u>17497</u>	<u>8439</u>
SHAREHOLDERS FUNDS			<u>202780</u>	<u>193722</u>

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies which are subject to the small companies' regime. The Income Statement has not been delivered to the Registrar of Companies.

For the year ended 31st August 2017 the Company is entitled to the exemption from the requirement to obtain an audit conferred by section 477 of the Companies Act 2006 and the members have not required the company to obtain an audit 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 the preparation of accounts.

Approved by the Board on 31 May 2018

D W Sturdee
Director
Company Number 03821940 (England)

WINSTONE PROPERTIES LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST AUGUST 2017

1 Statutory information

Winstone Properties Limited is a private company limited by shares and registered under company number 03821940 in England. Its registered office address is Victoria House, Hatherley Road, Sidcup, Kent, DA14 4DT.

These financial statements are presented in Sterling, which is the functional currency of the company.

2 Accounting policies

Basis of preparation of financial statements

The accounts have been prepared under the historical cost convention in accordance with the accounting policies set out below, and in accordance with Financial Reporting Standard 102 Section 1A and the Companies Act 2006.

Income Recognition

Revenue is measured at the fair value of the consideration received or receivable. Turnover is shown net of value added tax, returns, rebates and discounts. Revenue is recognised for the sale of goods when the vendor has transferred the significant risks and rewards of ownership, it is possible that the economic benefit will flow to the entity and the revenue and associated costs can be reliably measured.

Stocks

Stocks are valued at the lower of cost and expected selling price less any costs to sell.

Leasing

Assets, obtained under hire purchase contracts and finance leases, are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account on a straight line basis.

3 Employee information

The average number of employees during the accounting period was 1 (2016 - 1).

4 Property, plant and equipment

	Land and Buildings	Total
	£	£
Cost		
At 1st September 2016 and		
At 31st August 2017	1058981	1058981

Depreciation

At 1st September 2016 and
At 31st August 2017

35653	35653
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Net Book Value

At 31st August 2017

1023328	1023328
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At 31st August 2016

1023328	1023328
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If the freehold land and buildings had not been included at valuation they would have been included under the historical cost convention as follows:

Freehold and Long leasehold land and buildings:

2017	2016
£	£

Historical cost

876498	876498
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Cumulative depreciation based on historical cost

35645	35645
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Net Book Value

840853	840853
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The freehold land and buildings were revalued to £1059891 by the Directors on 31st August 2017, on an open market basis. The directors are not aware of any material change in value since the date of the valuation.

5 Stocks

2017	2016
£	£

Finished goods and goods for resale

501142	501142
501142	501142

The difference between purchase price or production cost of stocks and their replacement cost is not material.

6 Creditors: amounts falling due within one year

2017	2016
£	£

Trade Creditors

711	711
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Other creditors

31873	55109
32584	55820

7 Creditors: amounts falling due after one year

2017	2016
£	£

Other creditors

1322006	1322006
1322006	1322006

8 Transactions with Directors

There were no transactions with Directors except as reflected in the Director's loan account for each Director. The closing balances of each account are as detailed below. Credit balances are shown without brackets. These balances are included in the figure for "Creditors and Accruals" in the accounts. Overdrawn balances are included in the figure for "Other Debtors".

2017	2016
£	£

D W Sturdee

20259	43495
20259	43495

