

REGISTERED NUMBER. 02595553 (England and Wales)

REPORT OF THE DIRECTOR AND  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2011  
FOR  
B W PROPERTIES LTD



**B W PROPERTIES LTD (REGISTERED NUMBER. 02595553)**

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FOR THE YEAR ENDED 5 APRIL 2011**

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**B W PROPERTIES LTD**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 5 APRIL 2011**

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<b>DIRECTOR</b>	Dr A H Habel
<b>SECRETARY</b>	Mrs S T Habel
<b>REGISTERED OFFICE</b>	Avebury House 6 St Peter Street Winchester Hampshire SO23 8BN
<b>REGISTERED NUMBER</b>	02595553 (England and Wales)
<b>ACCOUNTANTS</b>	Rothman Pantall LLP Avebury House St Peter Street Winchester Hampshire SO23 8BN
<b>BANKERS</b>	H S B C Bank plc 58 High Street Winchester Hampshire SO23 9BZ

**B W PROPERTIES LTD (REGISTERED NUMBER 02595553)**

**REPORT OF THE DIRECTOR  
FOR THE YEAR ENDED 5 APRIL 2011**

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The director presents his report with the financial statements of the company for the year ended 5 April 2011

**PRINCIPAL ACTIVITY**

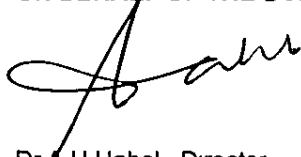
The principal activity of the company in the year under review was that of the holding of investment property

**DIRECTOR**

Dr A H Habel held office during the whole of the period from 6 April 2010 to the date of this report

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

**ON BEHALF OF THE BOARD**



Dr A H Habel - Director

20 December 2011

**B W PROPERTIES LTD (REGISTERED NUMBER: 02595553)**

**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 5 APRIL 2011**

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	Notes	2011 £	2010 £
<b>TURNOVER</b>		46,286	56,630
Administrative expenses		<u>25,828</u>	<u>35,514</u>
		20,458	21,116
Other operating income		-	75
<b>OPERATING PROFIT</b>	2	<u>20,458</u>	<u>21,191</u>
Interest receivable and similar income		<u>882</u>	<u>(3,946)</u>
		21,340	17,245
Interest payable and similar charges		-	48
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<u>21,340</u>	<u>17,197</u>
Tax on profit on ordinary activities	3	<u>5,306</u>	<u>3,711</u>
<b>PROFIT FOR THE FINANCIAL YEAR</b>		<u><u>16,034</u></u>	<u><u>13,486</u></u>

The notes form part of these financial statements

**B W PROPERTIES LTD (REGISTERED NUMBER 02595553)**

**STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES  
FOR THE YEAR ENDED 5 APRIL 2011**

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	2011 £	2010 £
<b>PROFIT FOR THE FINANCIAL YEAR</b>	16,034	13,486
Unrealised surplus on revaluation of properties	-	54,881
<b>TOTAL RECOGNISED GAINS AND LOSSES RELATING TO THE YEAR</b>	<u>16,034</u>	<u>68,367</u>

The notes form part of these financial statements

**B W PROPERTIES LTD (REGISTERED NUMBER 02595553)**

**BALANCE SHEET  
5 APRIL 2011**

	Notes	2011		2010	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	4		587,911		587,934
Investments	5		51		51
			<u>587,962</u>		<u>587,985</u>
<b>CURRENT ASSETS</b>					
Debtors	6	46,464		101,267	
Cash at bank		85,324		15,791	
		<u>131,788</u>		<u>117,058</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	79,357		80,684	
<b>NET CURRENT ASSETS</b>			<u>52,431</u>		<u>36,374</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>640,393</u>		<u>624,359</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		100		100
Revaluation reserve	9		197,855		197,855
Profit and loss account	9		442,438		426,404
<b>SHAREHOLDERS' FUNDS</b>			<u>640,393</u>		<u>624,359</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 5 April 2011

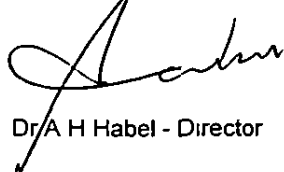
The members have not required the company to obtain an audit of its financial statements for the year ended 5 April 2011 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the director on 20 December 2011 and were signed by



Dr A H Habel - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2011

1 ACCOUNTING POLICIES

**Accounting convention**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

**Preparation of consolidated financial statements**

The financial statements contain information about B W Properties Ltd as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements

**Turnover**

Turnover is the amount derived from ordinary activities and is stated after trade discounts, other sales taxes and net of value added tax

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Office equipment - 15% on cost

Freehold investment property has been dealt with in accordance with SSAP19 and has been revalued by the director at the balance sheet date on an open market basis. No depreciation has been provided for in respect of freehold investment property

**Deferred tax**

Deferred tax is provided in respect of the tax effect of all timing differences at the rates of tax expected to apply when the timing differences reverse

2 OPERATING PROFIT

The operating profit is stated after charging

	2011	2010
	£	£
Depreciation - owned assets	834	1,335
Loss on disposal of fixed assets	-	462
	<u>          </u>	<u>          </u>
Director's remuneration and other benefits etc	-	-
	<u>          </u>	<u>          </u>

3 TAXATION

**Analysis of the tax charge**

The tax charge on the profit on ordinary activities for the year was as follows

	2011	2010
	£	£
Current tax		
UK corporation tax	5,306	3,766
Deferred tax	-	(55)
	<u>          </u>	<u>          </u>
Tax on profit on ordinary activities	<u>5,306</u>	<u>3,711</u>



**B W PROPERTIES LTD (REGISTERED NUMBER: 02595553)**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 APRIL 2011**

**4 TANGIBLE FIXED ASSETS**

	Freehold investment property £	Office equipment £	Totals £
<b>COST OR VALUATION</b>			
At 6 April 2010	586,224	17,163	603,387
Additions	-	811	811
	<u>586,224</u>	<u>17,974</u>	<u>604,198</u>
At 5 April 2011	586,224	17,974	604,198
<b>DEPRECIATION</b>			
At 6 April 2010	-	15,453	15,453
Charge for year	-	834	834
	<u>-</u>	<u>16,287</u>	<u>16,287</u>
At 5 April 2011	-	16,287	16,287
<b>NET BOOK VALUE</b>			
At 5 April 2011	<u>586,224</u>	<u>1,687</u>	<u>587,911</u>
At 5 April 2010	<u>586,224</u>	<u>1,710</u>	<u>587,934</u>

Cost or valuation at 5 April 2011 is represented by

	Freehold investment property £	Office equipment £	Totals £
Valuation in 1999	122,974	-	122,974
Valuation in 2001	20,000	-	20,000
Valuation in 2010	54,881	-	54,881
Cost	388,369	17,974	406,343
	<u>586,224</u>	<u>17,974</u>	<u>604,198</u>

If freehold investment property had not been revalued it would have been included at the following historical cost

	2011 £	2010 £
Cost	<u>388,369</u>	<u>388,369</u>

Freehold investment property was valued on an open market basis on 5 April 2011 by the director, A Habel

If the freehold investment property was sold at its current valuation of £586,224 there would be no tax payable

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 APRIL 2011

5 FIXED ASSET INVESTMENTS

	Shares in group undertakings £
<b>COST</b>	
At 6 April 2010 and 5 April 2011	51
<b>NET BOOK VALUE</b>	
At 5 April 2011	51
At 5 April 2010	51

The company's investments at the balance sheet date in the share capital of companies include the following

**Woodgate Properties (Southern) Limited**

Nature of business Property developers

Class of shares	%		
Ordinary	holding 51 00	2011	2010
		£	£
Aggregate capital and reserves		1,663	3,213
(Loss)/Profit for the year		(1,550)	37,315

6 DEBTORS· AMOUNTS FALLING DUE WITHIN ONE YEAR

	2011	2010
	£	£
Trade debtors	10,177	11,686
Amounts owed by group undertakings	34,669	88,341
Other debtors	1,618	1,240
	<u>46,464</u>	<u>101,267</u>

7 CREDITORS· AMOUNTS FALLING DUE WITHIN ONE YEAR

	2011	2010
	£	£
Trade creditors	-	3,520
Amounts owed to group undertakings	1,391	-
Taxation and social security	8,297	9,485
Other creditors	69,669	67,679
	<u>79,357</u>	<u>80,684</u>

8 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid			2011	2010
Number	Class	Nominal value	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

**B W PROPERTIES LTD (REGISTERED NUMBER 02595553)**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 APRIL 2011**

**9 RESERVES**

	Profit and loss account £	Revaluation reserve £	Totals £
At 6 April 2010	426,404	197,855	624,259
Profit for the year	16,034		16,034
At 5 April 2011	<u>442,438</u>	<u>197,855</u>	<u>640,293</u>

**10 RELATED PARTY DISCLOSURES**

Other creditors as at 5 April 2011 include £1,391 owed to Woodgate Properties (Southern) Limited, a company in which BW Properties Limited owns 51% of the issued share capital

Other debtors as at 5 April 2011 include £NIL (2010 £1,872) owed by Woodgate Properties (Southern) Limited a company in which BW Properties Limited owns 51% of the issued share capital

During the year ended 5 April 2011 £882 (2010 £(3,959)) of interest was charged on the loan to Woodgate Properties (Southern) Limited, a company in which BW Properties Limited owns 51% of the issued share capital

Other debtors as at 5 April 2011 include £34,669 (2010 £86,469) owed by AD Properties Limited, a company which owns 100% of the issued share capital of BW Properties Limited

Other creditors as at 5 April 2011 include £ 1,454 (2010 £NIL) owed to the director, A Habel

**11 ULTIMATE CONTROLLING PARTY**

Throughout the year ended 5th April 2009 the company was under the ultimate control of AH Habel who has an interest in 100% of the issued share capital

**12 ULTIMATE HOLDING COMPANY**

The ultimate holding company of B W Properties Limited is A D Properties Limited, a company incorporated in England and Wales. A D Properties Limited is the beneficial owner of 100% of the issued share capital of B W Properties Limited. Group accounts are not prepared as AD Properties Limited is exempt from preparing group accounts under s398 of the Companies Act 2006

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR  
ON THE UNAUDITED FINANCIAL STATEMENTS OF  
B W PROPERTIES LTD**

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of B W Properties Ltd for the year ended 5 April 2011 which comprise the Profit and Loss Account, the Balance Sheet, the Statement of Total Recognised Gains and Losses 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 at [icaew.com/membershandbook](http://icaew.com/membershandbook)

This report is made solely to the director of B W Properties Ltd in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of B W Properties Ltd and state those matters that we have agreed to state to the director of B W Properties Ltd in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that B W Properties Ltd 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 profit of B W Properties Ltd. You consider that B W Properties Ltd 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 B W Properties Ltd. 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.



Rothman Pantall LLP  
Avebury House  
St Peter Street  
Winchester  
Hampshire  
SO23 8BN

Date 21.12.11,

This page does not form part of the statutory financial statements

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