

REGISTERED NUMBER: 08215791 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016
FOR
WEXSTON ESTATES LTD**

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FOR THE YEAR ENDED 31 DECEMBER 2016**

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WEXSTON ESTATES LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2016

DIRECTORS: Finsbury Corporate Services Limited
J D Hassan

REGISTERED OFFICE: Harold Benjamin Solicitors
Hill House
67-71 Lowlands Road
Harrow
Middlesex
HA1 3EQ

REGISTERED NUMBER: 08215791 (England and Wales)

ACCOUNTANTS: Annjer Consultancy Services Ltd
'Sinthu Priory'
31 New Street Hill
Bromley
Kent
BR1 5AX

WEXSTON ESTATES LTD (REGISTERED NUMBER: 08215791)

**STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2016**

	Notes	31.12.16 £	£	31.12.15 £	£
FIXED ASSETS					
Investment property	3		3,150,000		1,752,138
CURRENT ASSETS					
Debtors	4	199,993		137,905	
CREDITORS					
Amounts falling due within one year	5	<u>1,779,896</u>		<u>1,753,835</u>	
NET CURRENT LIABILITIES			<u>(1,579,903)</u>		<u>(1,615,930)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,570,097</u>		<u>136,208</u>
CAPITAL AND RESERVES					
Called up share capital	6		1		1
Revaluation reserve	7		1,383,320		-
Retained earnings	7		<u>186,776</u>		<u>136,207</u>
SHAREHOLDERS' FUNDS			<u>1,570,097</u>		<u>136,208</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)

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.

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 27 September 2017 and were signed on its behalf by:

J D Hassan - Director

The notes form part of these financial statements

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

1. **STATUTORY INFORMATION**

Wexston Estates Ltd 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Changes in accounting policies

The company has adopted FRS 102 for the first time in the preparation of these accounts. Accordingly the date of transition to FRS 102 was 1 January 2015 (beginning of the accounting period of comparative year).

There are no material differences in determining the company's profit and loss under FRS 102 and the previous framework the company adopted (the Financial Reporting Standard for Smaller Entities (effective January 2015)).

Turnover

Turnover represents net rent receivable, excluding value added tax.

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

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

3. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 January 2016	1,752,138
Additions	14,542
Revaluations	<u>1,383,320</u>
At 31 December 2016	<u>3,150,000</u>
NET BOOK VALUE	
At 31 December 2016	<u>3,150,000</u>
At 31 December 2015	<u>1,752,138</u>

Cost or valuation at 31 December 2016 is represented by:

	£
Valuation in 2016	1,383,320
Cost	<u>1,766,680</u>
	<u>3,150,000</u>

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.16 £	31.12.15 £
Other debtors	<u>199,993</u>	<u>137,905</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.16 £	31.12.15 £
Taxation and social security	40,048	28,027
Other creditors	<u>1,739,848</u>	<u>1,725,808</u>
	<u>1,779,896</u>	<u>1,753,835</u>

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			31.12.16	31.12.15
Number:	Class:	Nominal value:	£	£
1	Ordinary	£1	<u>1</u>	<u>1</u>

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

7. RESERVES

	Retained earnings £	Revaluation reserve £	Totals £
At 1 January 2016	136,207	-	136,207
Profit for the year	1,433,889		1,433,889
Revaluation	(1,383,320)	1,383,320	-
At 31 December 2016	<u>186,776</u>	<u>1,383,320</u>	<u>1,570,096</u>

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.