

REPORT OF THE DIRECTOR AND  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2009  
FOR  
B W PROPERTIES LTD

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**B W PROPERTIES LTD (REGISTERED NUMBER: 2595553)**

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FOR THE YEAR ENDED 5 APRIL 2009**

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**B W PROPERTIES LTD**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 5 APRIL 2009**

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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>	2595553
<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: 2595553)**

**REPORT OF THE DIRECTOR  
FOR THE YEAR ENDED 5 APRIL 2009**

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The director presents his report with the financial statements of the company for the year ended 5 April 2009

**PRINCIPAL ACTIVITY**

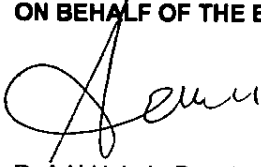
The principal activity of the company in the year under review was that of the holding of investment property

**DIRECTOR**

Dr A H Habel held office during the whole of the period from 6 April 2008 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

4 February 2010

**B W PROPERTIES LTD (REGISTERED NUMBER: 2595553)**

**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 5 APRIL 2009**

	Notes	2009 £	2008 £
<b>TURNOVER</b>		72,682	50,661
Administrative expenses		24,724	19,557
		<u>47,958</u>	<u>31,104</u>
Other operating income		100	150
<b>OPERATING PROFIT</b>	2	48,058	31,254
Interest receivable and similar income		20,629	22,094
		<u>68,687</u>	<u>53,348</u>
Interest payable and similar charges		-	154
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		68,687	53,194
Tax on profit on ordinary activities	3	15,870	10,057
<b>PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION</b>		<u>52,817</u>	<u>43,137</u>

The notes form part of these financial statements

**B W PROPERTIES LTD (REGISTERED NUMBER: 2595553)**

**BALANCE SHEET  
5 APRIL 2009**

	Notes	2009 £	£	2008 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		533,824		536,193
Investments	5		51		51
			<u>533,875</u>		<u>536,244</u>
<b>CURRENT ASSETS</b>					
Debtors	6	458,901		334,250	
Cash at bank		92,395		70,105	
		<u>551,296</u>		<u>404,355</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	529,124		437,008	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>22,172</u>		<u>(32,653)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			556,047		503,591
<b>PROVISIONS FOR LIABILITIES</b>	8		55		416
<b>NET ASSETS</b>			<u>555,992</u>		<u>503,175</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		100		100
Revaluation reserve	10		142,974		142,974
Profit and loss account	10		412,918		360,101
<b>SHAREHOLDERS' FUNDS</b>			<u>555,992</u>		<u>503,175</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 5 April 2009

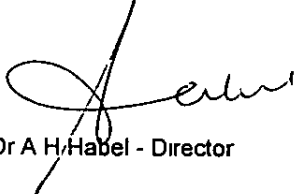
The members have not required the company to obtain an audit of its financial statements for the year ended 5 April 2009 in accordance with Section 476 of the Companies Act 2006

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 4 February 2010 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 2009

1 ACCOUNTING POLICIES

**Accounting convention**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002)

**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

	2009	2008
	£	£
Depreciation - owned assets	2,369	2,399
	<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

	2009	2008
	£	£
Current tax		
UK corporation tax	16,230	10,912
Prior year	-	(204)
	<u>          </u>	<u>          </u>
Total current tax	16,230	10,708
Deferred tax	(360)	(651)
	<u>          </u>	<u>          </u>
Tax on profit on ordinary activities	15,870	10,057
	<u>          </u>	<u>          </u>

**B W PROPERTIES LTD (REGISTERED NUMBER: 2595553)**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 APRIL 2009**

**4 TANGIBLE FIXED ASSETS**

	Freehold investment property £	Office equipment £	Totals £
<b>COST OR VALUATION</b>			
At 6 April 2008 and 5 April 2009	<u>531,343</u>	<u>16,599</u>	<u>547,942</u>
<b>DEPRECIATION</b>			
At 6 April 2008	-	11,749	11,749
Charge for year	-	2,369	2,369
At 5 April 2009	<u>-</u>	<u>14,118</u>	<u>14,118</u>
<b>NET BOOK VALUE</b>			
At 5 April 2009	<u>531,343</u>	<u>2,481</u>	<u>533,824</u>
At 5 April 2008	<u>531,343</u>	<u>4,850</u>	<u>536,193</u>

The directors consider the open market value of the Freehold investment property as at 5th April 2009 to be £531,343. The historical cost of the freehold investment property as at 5th April 2009 was £388,369. If the freehold investment properties were sold at their current valuation of £531,343 tax of £27,165 would be payable, no provision has been made in these accounts for this additional taxation.

Cost or valuation at 5 April 2009 is represented by

	Freehold investment property £	Office equipment £	Totals £
Valuation in 1999	122,974	-	122,974
Valuation in 2001	20,000	-	20,000
Cost	<u>388,369</u>	<u>16,599</u>	<u>404,968</u>
	<u>531,343</u>	<u>16,599</u>	<u>547,942</u>

**5 FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
<b>COST</b>	
At 6 April 2008 and 5 April 2009	<u>51</u>
<b>NET BOOK VALUE</b>	
At 5 April 2009	<u>51</u>
At 5 April 2008	<u>51</u>

**6 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2009 £	2008 £
Trade debtors	11,161	6,814
Amounts owed by group undertakings	446,831	323,640
Other debtors	909	3,796
	<u>458,901</u>	<u>334,250</u>



**B W PROPERTIES LTD (REGISTERED NUMBER. 2595553)**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 APRIL 2009**

**7 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2009	2008
	£	£
Trade creditors	4,025	4,583
Amounts owed to group undertakings	437,523	348,215
Taxation and social security	19,064	10,912
Other creditors	68,512	73,298
	<u>529,124</u>	<u>437,008</u>

**8 PROVISIONS FOR LIABILITIES**

	2009	2008
	£	£
Deferred tax	<u>55</u>	<u>416</u>
		Deferred tax
		£
Balance at 6 April 2008		416
Movement in Year		<u>(361)</u>
Balance at 5 April 2009		<u>55</u>

No provision has been made for additional taxation of £27,165 which would arise if the freehold investment properties were disposed of at the revalued amount, as there does not exist at the balance sheet date an intention nor an agreement to sell the properties

**9 CALLED UP SHARE CAPITAL**

Number	Class	Nominal value	2009	2008
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

**10 RESERVES**

	Profit and loss account	Revaluation reserve	Totals
	£	£	£
At 6 April 2008	360,101	142,974	503,075
Profit for the year	<u>52,817</u>		<u>52,817</u>
At 5 April 2009	<u>412,918</u>	<u>142,974</u>	<u>555,892</u>

**11 RELATED PARTY DISCLOSURES**

Other debtors as at 5th April 2009 include £446,831 (2008 £323,640) owed by the company Woodgate Properties (Southern) Limited a company in which BW Properties Limited owns 51% of the issued share capital Interest has been accrued of £18,621 for the year (2008 £14,284)

Other creditors as at 5th April 2009 include £437,523 (2008 £348,215) owed to the company AD Properties Limited a company which owns 100% of the issued share capital in BW properties Limited

**12 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

**B W PROPERTIES LTD (REGISTERED NUMBER: 2595553)**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 APRIL 2009**

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**13 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 A D Properties Limited is exempt from preparing group accounts under S248 of the Companies Act 1985.

**14 ULTIMATE CONTROLLING PARTY**

Throughout the year the company was under the ultimate control of A H Habel, the director of the company and holder of 51% of the issued share capital of A D Properties and the director of that company.