

Company Registration No. 02233137 (England and Wales)

**MWB SECURITIES LIMITED**  
**UNAUDITED ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2016**

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# MWB SECURITIES LIMITED

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# MWB SECURITIES LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2016

	Notes	2016 £	£	2015 £	£
<b>Fixed assets</b>					
Tangible assets	2	2,250,000		2,250,039	
Investments	2	1,230,304		955,593	
		<u>3,480,304</u>		<u>3,205,632</u>	
<b>Current assets</b>					
Debtors		60,850		63,839	
Cash at bank and in hand		66,314		304,805	
		<u>127,164</u>		<u>368,644</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(132,043)</u>		<u>(200,189)</u>	
<b>Net current liabilities/(assets)</b>			<u>(4,879)</u>		<u>168,455</u>
<b>Total assets less current liabilities</b>		<u>3,475,425</u>		<u>3,374,087</u>	
<b>Capital and reserves</b>					
Called up share capital	3	100		100	
Revaluation reserve		1,750,099		1,750,099	
Profit and loss account		1,725,226		1,623,888	
<b>Shareholders' funds</b>		<u>3,475,425</u>		<u>3,374,087</u>	


For the financial year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 22 September 2016



Mr M W Blunt  
Director

Company Registration No. 02233137

# MWB SECURITIES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### 1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets include investment properties professionally valued by Chartered Surveyors on an existing use open market value basis. Other tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	10% on cost
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When revalued assets are disposed, the previous revaluation amounts are transferred from the revaluation reserve to the profit and loss account.

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the director compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

#### 1.5 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

#### 1.6 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

#### 1.7 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

# MWB SECURITIES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

### 2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
<b>Cost or valuation</b>			
At 1 April 2015	2,271,376	955,593	3,226,969
Additions	-	394,687	394,687
Disposals	-	(119,976)	(119,976)
At 31 March 2016	2,271,376	1,230,304	3,501,680
<b>Depreciation</b>			
At 1 April 2015	21,337	-	21,337
Charge for the year	39	-	39
At 31 March 2016	21,376	-	21,376
<b>Net book value</b>			
At 31 March 2016	2,250,000	1,230,304	3,480,304
At 31 March 2015	2,250,039	955,593	3,205,632

### 3 Share capital

	2016	2015
	£	£
<b>Allotted, called up and fully paid</b>		
100 ordinary shares of £1 each	100	100

### 4 Ultimate parent company

The ultimate parent company is MWB Developments Ltd, a company registered in England and Wales.