

# Frank Whitehouse Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 30 June 2019

D C Accounting Solutions Limited  
Chartered Accountants and Business Advisers  
Heron House  
39 - 41 Higher Bents Lane  
Bredbury  
Stockport  
Cheshire  
SK6 1EE

# **Frank Whitehouse Limited**

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# **Frank Whitehouse Limited**

## **Company Information**

<b>Directors</b>	Mr Arthur Whitehouse Mrs Suzanne Louise Whitehouse
<b>Company secretary</b>	Mrs Karen Whitehouse-Hyde
<b>Registered office</b>	Moorfield House Brunt Hill Stockport Road Mossley Lancashire OL5 0RF
<b>Accountants</b>	D C Accounting Solutions Limited Chartered Accountants and Business Advisers Heron House 39 - 41 Higher Bents Lane Bredbury Stockport Cheshire SK6 1EE

**Frank Whitehouse Limited**  
**(Registration number: 0693189)**  
**Balance Sheet as at 30 June 2019**

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	<u>3</u>	112,089	113,355
<b>Current assets</b>			
Debtors	<u>4</u>	41,298	50,809
Investments	<u>5</u>	2,500,457	2,162,239
Cash at bank and in hand		452,309	755,414
		2,994,064	2,968,462
<b>Creditors: Amounts falling due within one year</b>	<u>6</u>	(51,881)	(56,841)
<b>Net current assets</b>		2,942,183	2,911,621
<b>Total assets less current liabilities</b>		3,054,272	3,024,976
<b>Provisions for liabilities</b>		(545)	(747)
<b>Net assets</b>		<u>3,053,727</u>	<u>3,024,229</u>
<b>Capital and reserves</b>			
Called up share capital	<u>7</u>	3,000	3,000
Profit and loss account		3,050,727	3,021,229
<b>Total equity</b>		<u>3,053,727</u>	<u>3,024,229</u>

For the financial year ending 30 June 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 26 March 2020 and signed on its behalf by:

The notes on pages 4 to 7 form an integral part of these financial statements.

**Frank Whitehouse Limited**  
**(Registration number: 0693189)**  
**Balance Sheet as at 30 June 2019**

.....  
Mr Arthur Whitehouse  
Director

The notes on pages 4 to 7 form an integral part of these financial statements.  
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# **Frank Whitehouse Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 30 June 2019**

### **1 General information**

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

Moorfield House  
Brunt Hill  
Stockport Road  
Mossley  
Lancashire  
OL5 0RF  
England

These financial statements were authorised for issue by the Board on 26 March 2020.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

#### **Tax**

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

## **Frank Whitehouse Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 30 June 2019**

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

#### **Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Land and buildings	Not depreciated
Plant and machinery	25% reducing balance

#### **Investments**

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

# Frank Whitehouse Limited

## Notes to the Unaudited Financial Statements for the Year Ended 30 June 2019

### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

### Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

### Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

## 3 Tangible assets

	Land and buildings £	Plant and machinery £	Total £
<b>Cost or valuation</b>			
At 1 July 2018	108,291	107,347	215,638
At 30 June 2019	108,291	107,347	215,638
<b>Depreciation</b>			
At 1 July 2018	-	102,283	102,283
Charge for the year	-	1,266	1,266
At 30 June 2019	-	103,549	103,549
<b>Carrying amount</b>			
At 30 June 2019	108,291	3,798	112,089
At 30 June 2018	108,291	5,064	113,355

Included within the net book value of land and buildings above is £108,291 (2018 - £108,291) in respect of freehold land and buildings.



# Frank Whitehouse Limited

## Notes to the Unaudited Financial Statements for the Year Ended 30 June 2019

### 4 Debtors

	2019	2018
	£	£
Prepayments	1,298	809
Other debtors	40,000	50,000
	<u>41,298</u>	<u>50,809</u>

### 5 Current asset investments

	2019	2018
	£	£
Other investments	<u>2,500,457</u>	<u>2,162,239</u>

### 6 Creditors

#### Creditors: amounts falling due within one year

	2019	2018
	£	£
<b>Due within one year</b>		
Taxation and social security	8,117	13,944
Accruals and deferred income	3,632	2,560
Other creditors	<u>40,132</u>	<u>40,337</u>
	<u>51,881</u>	<u>56,841</u>

### 7 Share capital

#### Allotted, called up and fully paid shares

	2019		2018	
	No.	£	No.	£
3,000 Ordinary shares of £1 each of £1 each	3,000	3,000	3,000	3,000
	<u>3,000</u>	<u>3,000</u>	<u>3,000</u>	<u>3,000</u>

### 8 Related party transactions

#### Directors' remuneration

The directors' remuneration for the year was as follows:

	2019	2018
	£	£
Remuneration	<u>8,500</u>	<u>8,964</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.