

WHITEHEAD DEVELOPMENTS LIMITED

Abbreviated Financial Statements

30 September 2012



WHITEHEAD DEVELOPMENTS LIMITED

REPORT AND FINANCIAL STATEMENTS 2012

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WHITEHEAD DEVELOPMENTS LIMITED

BALANCE SHEET 30 September 2012

	Note	2012 £	2011 £
FIXED ASSETS			
Tangible assets	2	140,000	140,000
CURRENT ASSETS			
Cash at bank and in hand		18,992	9,436
CREDITORS: amounts falling due Within one year		(10,263)	(5,372)
NET CURRENT ASSETS		8,729	4,064
NET ASSETS		148,729	144,064
CAPITAL AND RESERVES			
Called up share capital	3	2	2
Revaluation reserve		3,375	3,375
Profit and loss reserve		145,352	140,687
EQUITY SHAREHOLDERS' FUNDS		148,729	144,064

These financial statements have not been audited because for the year ended 30 September 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

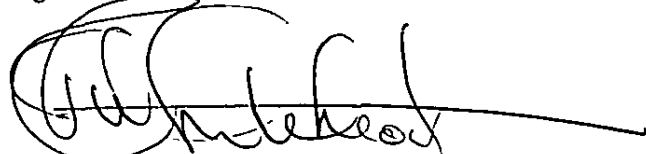
Directors' responsibilities

- The members have not required the company to obtain an audit of its financial statements 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 financial statements

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

These abbreviated financial statements were approved by the Directors on 8 April 2013 and we confirm that we have made available all relevant records and information for their preparation

Signed on behalf of the Board of Directors



P V WHITEHEAD

Director

Company No 2783035

WHITEHEAD DEVELOPMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

Year ended 30 September 2012

1. ACCOUNTING POLICIES

Basis of preparation

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 April 2008)

Cash flow statement

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement

Turnover

Turnover represents amount invoiced, net of value added tax, in respect of the sale of goods and services to customers

Investment properties

This treatment as regards the company's investment properties may be a departure from the requirements of the Companies Act concerning the depreciation of fixed assets. However, these properties are not held for consumption but for investment and the directors consider that systematic annual depreciation would be inappropriate. The accounting policy adopted is therefore 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 which might otherwise have been shown cannot be separately identified or quantified.

Revaluations

As permitted by the transitional provisions of the Financial Reporting Standard for Smaller Entities (effective April 2008) the company has elected not to adopt a policy of revaluation of tangible fixed assets. The company will retain the book value of land and buildings, previously revalued on 6 March 1996 and will not update that valuation.

WHITEHEAD DEVELOPMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS Year ended 30 September 2012

2. TANGIBLE FIXED ASSETS

	Land and buildings £
Cost or valuation	
At 1 October 2011 and 30 September 2012	140,000
Net book value	
At 30 September 2012	140,000
At 30 September 2011	140,000

Revaluation of fixed assets

Cost or valuation at 30 September 2012 is as follows

The property was revalued on an existing use basis on 6 March 1996 by Robert Clark and Company, Chartered Surveyors as follows

	2012 £	2011 £
At cost		
At valuation	140,995	140,995
Revaluation	(995)	(995)
	<u>140,000</u>	<u>140,000</u>

If the land and buildings had not been included at valuation, they would have been included under the historical cost convention as follows

	2012 £	2011 £
Cost	140,995	140,995
Accumulated depreciation	(4,370)	(4,370)
	<u>136,625</u>	<u>136,625</u>

3. CALLED UP SHARE CAPITAL

	2012 £	2011 £
Authorised, issued and fully paid 1,000 ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Called up, allotted and fully paid 2 ordinary shares of £1 each	<u>2</u>	<u>2</u>

WHITEHEAD DEVELOPMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

Year ended 30 September 2012

4. ULTIMATE CONTROLLING PARTY

The company is controlled by the two directors of the company, PV and JB Whitehead who own the entire share capital of the company

5. RELATED PARTY TRANSACTIONS

Rental income of £44,000 (2011 £44,000) was charged to Whitehead Designs Limited, a company in which both PV and JB Whitehead are shareholders