

Company Number
2985596

Whitecrest Properties Limited
Financial Statements
For the Year Ended 30th June 2007

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Whitecrest Properties Limited

Director's Report

The director presents his report and the financial statements for the year ended 30th June 2007.

Principal activities

The principal activity of the company continued to be that of the provision of administrative services.

Director and his interest

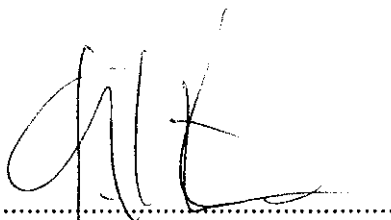
The director who served during the year and his interest in the share capital of the company were as follows:-

	Ordinary shares of £1 each	
	30 June 2007	30 June 2006
J I Alvarez	-	-

Small company exemptions

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

On behalf of the board



J I Alvarez - Director

Dated: 26.10.2007.....

Whitecrest Properties Limited

Profit and Loss Account

For the Year Ended 30th June 2007

	Notes	2007 £	2006 £
Administrative expenses		(80,982)	(76,364)
		-----	-----
Operating loss		(80,982)	(76,364)
Interest payable and similar income		(794)	(382)
		-----	-----
(Loss) on ordinary activities before taxation		(81,776)	(76,746)
Taxation	2	-	-
		-----	-----
(Loss) on ordinary activities after taxation	8	£ (81,776)	£ (76,746)
		=====	=====

Whitecrest Properties Limited

Balance Sheet

As at 30th June 2007

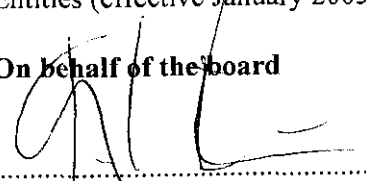
	Notes	2007 £	2006 £
Fixed assets			
Tangible assets	3	-	-
Current assets			
Debtors	4	2,188	2,526
Creditors: Amounts falling due within one year	5	(190,259)	(128,517)
Total assets less current liabilities		(188,071)	(125,991)
Creditors: Amounts falling due After more than one year	6	(355,588)	(335,892)
Total net liabilities		£ (543,659)	£ (461,883)
Capital and reserves			
Called up share capital	7	1,000	1,000
Profit and loss account	8	(544,659)	(462,883)
Shareholders' deficit		£ (543,659)	£ (461,883)

In preparing these financial statements:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985, relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005).

On behalf of the board


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J I Alvarez - Director

Dated 26.10.2007

Whitecrest Properties Limited

Notes to the Accounts

For the Year Ended 30th June 2007

1. Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

1.2 Turnover

There was no turnover during the year under review.

1.3 Going concern

The directors are of the opinion that the company will continue to trade as a going concern, and are confident that the shareholder will continue to support the company and provide it with adequate funds when necessary to enable it to meet its debts as they fall due in the foreseeable future.

2. Taxation

No provision has been made for taxation as the company incurred losses during the year and does not trade for a profit (2006 –Nil).

3. Tangible fixed assets

Plant and machinery at a cost of £ 56,855 was fully written down to nil at 30 June 2006. In the year to 30 June 2007 the assets have been scrapped.

4. Debtors

	2007	2006
	£	£
Other debtors	2,188	2,526
	<u> </u>	<u> </u>

Whitecrest Properties Limited

Notes to the Accounts

For the Year Ended 30th June 2007

5. **Creditors:** Amounts falling due within one year

	2007	2006
	£	£
Bank loans and overdrafts	1,709	4,871
Trade creditors	4,462	8,955
Taxation and social security	542	550
Other creditors	183,546	114,141
	-----	-----
	£ 190,259	£ 128,517
	=====	=====

6. **Creditors:** Amounts falling due after more than one year

	2007	2006
	£	£
Shareholders' loan	355,588	335,892
	=====	=====

7. **Share capital**

	2007	2006
	£	£
Authorised: 1,000 ordinary shares of £1 each	1,000	1,000
	=====	=====
Allotted, issued and fully paid: 1,000 ordinary shares at £1 each	1,000	1,000
	=====	=====

8. **Reconciliation of movement on profit and loss account**

	2007
	£
At 30th June 2006	(462,883)
(Loss) for the financial year	(81,776)

At 30th June 2007	£ (544,659)
	=====

Whitecrest Properties Limited

Notes to the Accounts

For the Year Ended 30th June 2007

9. Ultimate controlling party and related party transactions

The ultimate controlling party is Mr J J Alvarez.

Included in note 5, creditors due within one year, is £ 176,142 (2006 - £108,142) due to J I Alvarez, the director.