

Company Number
2985596

Whitecrest Properties Limited
Financial Statements
For the Year Ended 30th June 2008

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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 2008

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 2008	30 June 2007
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: 19/9/08

Whitecrest Properties Limited

Profit and Loss Account

For the Year Ended 30th June 2008

	Notes	2008 £	2007 £
Administrative expenses		(78,845)	(80,982)
		-----	-----
Operating loss		(78,845)	(80,982)
Interest payable and similar income		(423)	(794)
		-----	-----
(Loss) on ordinary activities before taxation		(79,268)	(81,776)
Taxation	2	-	-
		-----	-----
(Loss) on ordinary activities after taxation	7	£ (79,268)	£ (81,776)
		=====	=====

Whitecrest Properties Limited

Balance Sheet

As at 30th June 2008

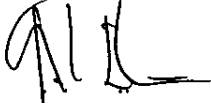
	Notes	2008 £	2007 £
Current assets			
Debtors	3	2,388	2,188
Creditors Amounts falling due within one year	4	(248,616)	(190,259)
Total assets less current liabilities		(246,228)	(188,071)
Creditors Amounts falling due After more than one year	5	(376,699)	(355,588)
Total net liabilities		£(622,927)	£(543,659)
Capital and reserves			
Called up share capital	6	1,000	1,000
Profit and loss account		(623,927)	(544,659)
Shareholders' deficit	7	£(622,927)	£(543,659)

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 2007)

On behalf of the board


J I Alvarez – Director

Dated

19/9/08

Whitecrest Properties Limited

Notes to the Accounts

For the Year Ended 30th June 2008

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 2007)

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 (2007 –Nil)

3 Debtors

	2008	2007
	£	£
Other debtors	2,388	2,188
	<u>2,388</u>	<u>2,188</u>

4 Creditors: Amounts falling due within one year

	2008	2007
	£	£
Bank loans and overdrafts	3,121	1,709
Trade creditors	1,097	4,462
Taxation and social security	1,595	542
Other creditors	242,803	183,546
	<u>248,616</u>	<u>190,259</u>
	<u>£ 248,616</u>	<u>£ 190,259</u>

Whitecrest Properties Limited

Notes to the Accounts

For the Year Ended 30th June 2008

5	Creditors: Amounts falling due after more than one year	2008	2007
		£	£
	Shareholders' loan	376,699	355,588
		=====	=====
6	Share capital	2008	2007
		£	£
	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
		=====	=====
7	Reconciliation of movements on shareholders' funds	2008	2007
		£	£
	(Loss) for the financial year	(79,268)	(81,776)
	Opening shareholders' deficit at 1 st July 2007	(543,659)	(461,883)
		-----	-----
	Closing shareholders' deficit at 30th June 2008	£(622,927)	£ (543,659)
		=====	=====
8	Ultimate controlling party and related party transactions		
	The ultimate controlling party is Mr J J Alvarez		
	Included in note 4, creditors due within one year, is £ 237,369 (2007 - £176,142) due to J I Alvarez, the director		