

**WHITEACRE LIMITED**

**ABBREVIATED UNAUDITED ACCOUNTS**

**FOR THE YEAR ENDED 31 MAY 2016**

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**WHITEACRE LIMITED**  
 Company registered number: 05118922  
**ABBREVIATED BALANCE SHEET**  
**AT 31 May 2016**

	Note	£	2016 £	2015 £
<b>FIXED ASSETS</b>				
Tangible Assets	2		451,995	397,347
<b>CURRENT ASSETS</b>				
Stock	1c	34,370		86,044
Debtors falling due within one year		31,040		55,722
Debtors falling due after more than one year		-		805,390
Cash at bank and in hand		907,441		22,048
		<b>972,851</b>		969,204
<b>CREDITORS: Amounts falling due within one year</b>		<b>155,753</b>		214,482
<b>NET CURRENT ASSETS</b>			<b>817,098</b>	754,722
<b>NET ASSETS</b>			<b>£1,269,093</b>	£1,152,069
<b>CAPITAL AND RESERVES</b>				
Called up share capital	3		100	100
Revaluation reserve	1g, 4		70,741	15,741
Profit and loss account			1,198,252	1,136,228
<b>SHAREHOLDERS' FUNDS</b>			<b>£1,269,093</b>	£1,152,069

In approving these financial statements as director of the company I hereby confirm the following:

For the year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

The accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

**These abbreviated accounts were approved by the board of directors on 24 November 2016**

P Phipps, Director

The notes on pages 2 to 3 form part of these accounts  
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**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MAY 2016**

**1. ACCOUNTING POLICIES**

**1a. Basis of accounting**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**1b. Tangible fixed assets**

Land and building are shown at original historical cost or subsequent valuation as set out in the note. Other fixed assets are shown at cost.

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	Reducing balance 25%
Vehicles	Reducing balance 25%
Fixtures and fittings	Reducing balance 15%
Equipment	Reducing balance 15%

**1c. Stocks**

Stocks are stated at the lower of cost and net realisable value. Cost incurred in bringing each product to its present location and condition is based on purchase cost on a first-in, first-out basis, including transport.

**1d. Taxation**

Corporation tax payable is provided on taxable profits at the current rate.

**1e. Pensions**

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in the year.

**1f. Turnover**

Turnover comprises the value of sales (excluding VAT and similar taxes and trade discounts) of goods and services in the normal course of business.

**WHITEACRE LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS (CONT.)**  
**FOR THE YEAR ENDED 31 MAY 2016**

**1. ACCOUNTING POLICIES (CONT.)**

**1g. Revaluation reserve**

Surpluses or deficits arising on the revaluation of individual fixed assets other than investment properties are credited or debited to a non-distributable reserve known as the revaluation reserve (see also note 4).

Revaluation deficits in excess of the amount of prior revaluation surpluses on the same asset are charged to the profit and loss account.

**2. TANGIBLE FIXED ASSETS**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
At 1 June 2015	400,951	425,741
Additions	-	211
Surplus on revaluation	55,000	-
Disposals	-	(25,001)
At 31 May 2016	455,951	400,951
<b>Depreciation</b>		
At 1 June 2015	3,604	3,190
For the year	352	414
At 31 May 2016	3,956	3,604
<b>Net Book Amounts</b>		
At 31 May 2016	£451,995	£397,347

**3. SHARE CAPITAL**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Allotted, issued and fully paid:		
100 Ordinary shares of £1 each	£100	£100

**4. REVALUATION RESERVE**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Revaluation reserve b/f: L&B	£15,741	£15,741
Surplus on revaluation: L&B	£55,000	£-