

WHITEACRE LIMITED

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 MAY 2015

INDEX TO THE ACCOUNTS

Pages

1	Abbreviated Balance Sheet
2-3	Notes to the Abbreviated Accounts

WHITEACRE LIMITED
Company registered number: 05118922
ABBREVIATED BALANCE SHEET
AT 31 May 2015

	Note	2015 £	2014 £
FIXED ASSETS			
Tangible Assets	2	422,348	422,551
CURRENT ASSETS			
Stock	1c	86,044	61,178
Debtors falling due within one year		30,735	4,911
Debtors falling due after more than one year		764,819	811,424
Cash at bank and in hand		22,047	3,784
		903,645	881,297
CREDITORS: Amounts falling due within one year		206,512	110,768
NET CURRENT ASSETS		697,133	770,529
TOTAL ASSETS LESS CURRENT LIABILITIES		1,119,481	1,193,080
CREDITORS: Amounts falling due after more than one year		-	(70,306)
NET ASSETS		£1,119,481	£1,122,774
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Revaluation reserve	1g, 4	15,741	15,741
Profit and loss account		1,103,640	1,106,933
SHAREHOLDERS' FUNDS		£1,119,481	£1,122,774

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 26 October 2015

P D Phipps, Director

The notes on pages 2 to 3 form part of these accounts
page 1

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MAY 2015

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 2015

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

	2015	2014
	£	£
Cost		
At 1 June 2014	425,741	4,990
Additions	211	405,010
Surplus on revaluation	-	15,741
At 31 May 2015	<u>425,952</u>	<u>425,741</u>
Depreciation		
At 1 June 2014	3,190	2,740
For the year	414	450
At 31 May 2015	<u>3,604</u>	<u>3,190</u>
Net Book Amounts		
At 31 May 2015	<u>£422,348</u>	<u>£422,551</u>

3. SHARE CAPITAL

	2015	2014
	£	£
Allotted, issued and fully paid:		
100 Ordinary shares of £1 each	<u>£100</u>	<u>£100</u>

4. REVALUATION RESERVE

	2015	2014
	£	£
Revaluation reserve b/f: L&B	£15,741	£-
Surplus on revaluation: L&B	<u>£-</u>	<u>£15,741</u>