

Registered Number 06610892

WHITE & COMPANY (UK) LIMITED

Abbreviated Accounts

31 October 2016

Abbreviated Balance Sheet as at 31 October 2016

	Notes	2016 £	2015 £
Fixed assets			
Intangible assets	2	172,450	229,600
Tangible assets	3	267,906	47,486
		<u>440,356</u>	<u>277,086</u>
Current assets			
Debtors		1,276,959	1,567,792
Cash at bank and in hand		1,153	20,895
		<u>1,278,112</u>	<u>1,588,687</u>
Creditors: amounts falling due within one year	4	(798,871)	(548,133)
Net current assets (liabilities)		<u>479,241</u>	<u>1,040,554</u>
Total assets less current liabilities		<u>919,597</u>	<u>1,317,640</u>
Creditors: amounts falling due after more than one year	4	(152,995)	(216,438)
Provisions for liabilities		(9,197)	(9,197)
Total net assets (liabilities)		<u>757,405</u>	<u>1,092,005</u>
Capital and reserves			
Called up share capital	5	100	100
Profit and loss account		757,305	1,091,905
Shareholders' funds		<u>757,405</u>	<u>1,092,005</u>

- For the year ending 31 October 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 10 April 2017

And signed on their behalf by:

B White, Director

Notes to the Abbreviated Accounts for the period ended 31 October 2016**1 Accounting Policies****Basis of measurement and preparation of accounts**

These financial statements have been prepared in accordance with FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (“FRS 102”) and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 October 2016 are the first financial statements of White & Company (UK) Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 November 2014. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

Turnover policy

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

Tangible assets depreciation policy

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings Leasehold - over the lease term of 5 years
 Fixtures, fittings & equipment - 20% straight line
 Computer equipment - 20% straight line
 Motor vehicles - 20% straight line

Intangible assets amortisation policy

Goodwill represents the excess of the cost of acquisition of unincorporated businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and is amortised on a systematic basis over its expected life, which is ten years.

For the purposes of impairment testing, goodwill is allocated to the cash-generating units expected to benefit from the acquisition. Cash-generating units to which goodwill has been allocated are tested for impairment at least annually, or more frequently when there is an indication that the unit may be impaired. If the recoverable amount of the cash-generating unit is less than the carrying amount of the unit, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit pro-rata on the basis of the carrying amount of each asset in the unit.

2 Intangible fixed assets

	£
Cost	
At 1 November 2015	571,500
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 October 2016	<u>571,500</u>
Amortisation	
At 1 November 2015	341,900
Charge for the year	57,150
On disposals	-
At 31 October 2016	<u>399,050</u>
Net book values	
At 31 October 2016	<u><u>172,450</u></u>
At 31 October 2015	<u><u>229,600</u></u>

3 Tangible fixed assets

	£
Cost	
At 1 November 2015	167,365
Additions	287,383
Disposals	(21,665)
Revaluations	-

Transfers	-
At 31 October 2016	<u>433,083</u>
Depreciation	
At 1 November 2015	119,879
Charge for the year	66,963
On disposals	<u>(21,665)</u>
At 31 October 2016	<u>165,177</u>
Net book values	
At 31 October 2016	<u>267,906</u>
At 31 October 2015	<u>47,486</u>

4 Creditors

	<i>2016</i>	<i>2015</i>
	<i>£</i>	<i>£</i>
Secured Debts	180,604	35,625

5 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2016</i>	<i>2015</i>
	<i>£</i>	<i>£</i>
100 Ordinary shares of £1 each	100	100

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