

Registered number
06820932

Whiteline Investments Limited

Report and Accounts

28 February 2017

Whiteline Investments Limited
Company Information

Directors

James Jacob

Augustine Joseph

Sunil Joseph

Accountants

Global Accountancy Services

66B Sydney Road

Watford

WD18 7QX

Registered number

06820932

Whiteline Investments Limited

Registered number:

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Directors' Report

The directors present their report and accounts for the year ended 28 February 2017.

Principal activities

The company's principal activity during the year continued to be trading in stocks on contract for difference basis.

Directors

The following persons served as directors during the year:

James Jacob

Augustine Joseph

Sunil Joseph

Political donations

The company has not made any political and charitable donations during the year.

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 6 October 2017 and signed on its behalf.

James Jacob

Director

Whiteline Investments Limited

Report to the directors on the preparation of the unaudited statutory accounts of Whiteline Investments Limited for the year ended 28 February 2017

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Whiteline Investments Limited for the year ended 28 February 2017 which comprise of the Profit and Loss Account, the Balance Sheet, the Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com/>

This report is made solely to the Board of Directors of Whiteline Investments Limited, as a body, in accordance with the terms of our engagement letter dated 19 November 2015. Our work has been undertaken solely to prepare for your approval the accounts of Whiteline Investments Limited and state those matters that we have agreed to state to the Board of Directors of Whiteline Investments Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Whiteline Investments Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Whiteline Investments Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Whiteline Investments Limited. You consider that Whiteline Investments Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Whiteline Investments Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

Global Accountancy Services
Chartered Certified Accountants
66B Sydney Road
Watford
WD18 7QX

6 October 2017

Whiteline Investments Limited
Profit and Loss Account
for the year ended 28 February 2017

	2017	2016
	£	£
Turnover	979	5,819
Cost of sales	(678)	(6,741)
Gross profit/(loss)	<u>301</u>	<u>(922)</u>
Administrative expenses	(668)	(828)
Operating loss	<u>(367)</u>	<u>(1,750)</u>
Loss on ordinary activities before taxation	<u>(367)</u>	<u>(1,750)</u>
Tax on loss on ordinary activities	-	-
Loss for the financial year	<u><u>(367)</u></u>	<u><u>(1,750)</u></u>

Whiteline Investments Limited**Registered number:** 06820932**Balance Sheet****as at 28 February 2017**

	Notes	2017 £	2016 £
Fixed assets			
Tangible assets	2	159	211
Current assets			
Debtors	3	623	322
Cash at bank and in hand		22	57
		<u>645</u>	<u>379</u>
Creditors: amounts falling due within one year	4	(7,810)	(7,229)
Net current liabilities		<u>(7,165)</u>	<u>(6,850)</u>
Net liabilities		<u>(7,006)</u>	<u>(6,639)</u>
Capital and reserves			
Called up share capital		18,978	18,978
Profit and loss account		(25,984)	(25,617)
Shareholders' funds		<u>(7,006)</u>	<u>(6,639)</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

James Jacob

Director

Approved by the board on 6 October 2017

Whiteline Investments Limited
Statement of Changes in Equity
for the year ended 28 February 2017

	Share capital	Share premium	Re- valuation reserve	Profit and loss account	Total
	£	£	£	£	£
At 1 March 2015	18,978	-	-	(23,867)	(4,889)
Loss for the financial year				(1,750)	(1,750)
At 29 February 2016	<u>18,978</u>	<u>-</u>	<u>-</u>	<u>(25,617)</u>	<u>(6,639)</u>
At 1 March 2016	18,978	-	-	(25,617)	(6,639)
Loss for the financial year				(367)	(367)
At 28 February 2017	<u>18,978</u>	<u>-</u>	<u>-</u>	<u>(25,984)</u>	<u>(7,006)</u>

Whiteline Investments Limited

Notes to the Accounts

for the year ended 28 February 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 5 years

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at

amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 March 2016	1,187
At 28 February 2017	<u>1,187</u>
Depreciation	
At 1 March 2016	976
Charge for the year	52
At 28 February 2017	<u>1,028</u>
Net book value	
At 28 February 2017	<u>159</u>
At 29 February 2016	211

3 Debtors	2017	2016
	£	£
Trade debtors	<u>623</u>	<u>322</u>
4 Creditors: amounts falling due within one year	2017	2016
	£	£
Other creditors	<u>7,810</u>	<u>7,229</u>

5 Other information

Whiteline Investments Limited is a private company limited by shares and incorporated in England. Its registered office is: 06820932

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.