

White Bear Yard Management Limited

Report And Financial Statements

31 March 2017

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COMPANIES HOUSE

Rees Pollock
Chartered Accountants

White Bear Yard Management Limited

COMPANY INFORMATION

Directors	S Glaenzer E Burbidge R Dighero
Company secretary	E Burbidge
Registered office	144A Clerkenwell Road London EC1R 5DF
Accountants	Rees Pollock 35 New Bridge Street London EC4V 6BW
Bankers	Barclays Plc Hampstead London NW3 1QB
Registered number	06940215

DIRECTORS' REPORT

For the Year Ended 31 March 2017

The directors present their report and the financial statements for the year ended 31 March 2017.

Principal activity

The principal activity of the company during the year was the rental of office space.

Directors

The directors who served during the year were:

S Glaenzer
E Burbidge
R Dighero

Directors' responsibilities statement

The directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small companies note

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 5 June 2017

and signed on its behalf.

R Dighero
Director



White Bear Yard Management Limited

STATEMENT OF INCOME AND RETAINED EARNINGS
For the Year Ended 31 March 2017

	Note	2017 £	2016 £
Turnover		904,095	698,203
Cost of sales		(906,564)	(647,502)
GROSS (LOSS)/PROFIT		(2,469)	50,701
Administrative expenses		(53,688)	(72,715)
OPERATING LOSS	2	(56,157)	(22,014)
Interest receivable and similar income		809	204
LOSS BEFORE TAX		(55,348)	(21,810)
Tax on loss		56	-
LOSS AFTER TAX		(55,292)	(21,810)
Retained earnings at the beginning of the year		19,507	41,317
		19,507	41,317
Loss for the year		(55,292)	(21,810)
RETAINED EARNINGS AT THE END OF THE YEAR		(35,785)	19,507
The notes on pages 4 to 7 form part of these financial statements.			

BALANCE SHEET
As at 31 March 2017

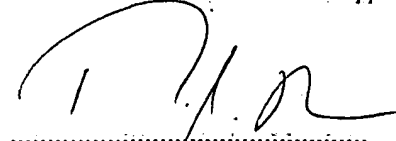
	Note	2017 £	2016 £
FIXED ASSETS			
Tangible assets	3	38,120	54,223
CURRENT ASSETS			
Debtors	4	556,746	665,195
Cash at bank and in hand		36,178	28,021
		<u>592,924</u>	<u>693,216</u>
Creditors: amounts falling due within one year	5	(459,488)	(520,591)
NET CURRENT ASSETS		<u>133,436</u>	<u>172,625</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>171,556</u>	<u>226,848</u>
Creditors: amounts falling due after more than one year	6	(104,841)	(104,841)
PROVISIONS FOR LIABILITIES			
Other provisions		(44,900)	(44,900)
NET ASSETS		<u>21,815</u>	<u>77,107</u>
CAPITAL AND RESERVES			
Called up share capital		160	160
Share premium account		57,440	57,440
Profit and loss account		(35,785)	19,507
		<u>21,815</u>	<u>77,107</u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on



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R Dighero
Director

The notes on pages 4 to 7 form part of these financial statements.

5 JUNE 2017

NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 March 2017

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

White Bear Yard Management Limited is a limited company incorporated in the UK.

The entity's registered address is 144A Clerkenwell Road, London, EC1R 5DF.

The principal activities are documented in the Directors' Report.

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006. The entity transitioned from United Kingdom Generally Accepted Accounting Practice to Financial Reporting Standard 102 as at 1 April 2015.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. Management do not consider there are any key accounting estimates or assumptions made that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next financial year.

Management are also required to exercise judgment in applying the company's accounting policies. Due to the straight forward nature of the business management consider that no critical judgements have been made in applying the company's accounting policies.

The following principal accounting policies have been applied:

1.2 Revenue

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

1.3 Tangible fixed assets

Tangible fixed assets are stated at historical cost less accumulated depreciation.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Fixtures and fittings	- Straight line over 5 years
Office equipment	- Straight line over 3 years

1.4 Financial instruments

The entity does not trade in financial instruments and all such instruments arise directly from operations. All trade and other debtors are initially recognised at transaction value, as none contain in substance a financing transaction. Thereafter trade and other debtors are reviewed for impairment where there is objective evidence based on observable data that the balance may be impaired. The entity does not hold collateral against its trade and other receivables so its exposure to credit risk is the net balance of trade and other debtors after allowance for impairment. The entity's cash holdings comprise on demand balances. All cash is held with banks with strong external credit ratings. Trade and other creditors and accruals are initially recognised at transaction value as none represent a financing transaction. They are only derecognised when they are extinguished. As the entity only has short term receivables and payables, its net current asset position is a reasonable measure of its liquidity at any given time.

NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 March 2017

1. ACCOUNTING POLICIES (continued)

1.4 Financial instruments (continued)

1.5 Taxation

Tax is recognised in the Statement of income and retained earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

2. OPERATING LOSS

The operating loss is stated after charging:

	2017 £	2016 £
Depreciation of tangible fixed assets	24,446	16,227

During the year, no director received any emoluments (2016: £nil).

3. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Office equipment £	Total £
COST			
At 1 April 2016	99,182	5,325	104,507
Additions	7,927	416	8,343
At 31 March 2017	107,109	5,741	112,850
DEPRECIATION			
At 1 April 2016	47,608	2,676	50,284
Charge for the period on owned assets	24,164	282	24,446
At 31 March 2017	71,772	2,958	74,730
NET BOOK VALUE			
At 31 March 2017	35,337	2,783	38,120
At 31 March 2016	51,574	2,649	54,223

NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 March 2017

4. DEBTORS

	2017 £	2016 £
DUE AFTER MORE THAN ONE YEAR		
Other debtors	197,879	197,867
DUE WITHIN ONE YEAR		
Trade debtors	22,487	141,133
Other debtors	-	28,678
Prepayments and accrued income	336,380	297,517
	<u>556,746</u>	<u>665,195</u>

5. CREDITORS: Amounts falling due within one year

	2017 £	2016 £
Trade creditors	169,905	138,443
Other taxation and social security	171	-
Other creditors	179,746	225,603
Accruals and deferred income	109,666	156,545
	<u>459,488</u>	<u>520,591</u>

6. CREDITORS: Amounts falling due after more than one year

	2017 £	2016 £
Other loans	<u>104,841</u>	<u>104,841</u>

7. PROVISIONS

	Provision for Dilapidations £
At 1 April 2016 and 31 March 2017	<u>44,900</u>

Provision for Dilapidations

The provision for dilapidations relates to work to be done to the company's offices at the end of the lease.

NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 March 2017

8. TRANSACTIONS WITH THE DIRECTORS

At the start of the year Mr S Glaenzer's contribution to the rent deposit on behalf of the company was £104,841 (2016: £152,521). During the year a correction of £nil (2016: £47,680) was made to this deposit. As a result, at the year end the company owed Mr S Glaenzer £104,841 (2016: £104,841). No interest was paid.

9. COMMITMENTS UNDER OPERATING LEASES

At 31 March 2017 the Company had future minimum lease payments under non-cancellable operating leases as follows:

	2017 £	2016 £
Not later than 1 year	274,976	270,071
Later than 1 year and not later than 5 years	345,352	620,328
	<u>620,328</u>	<u>890,399</u>

10. CONTROLLING PARTY

Mr S Glaenzer is the controlling party of the company.