

Registered Number 08504724

WHITESTRAND PROPERTIES LIMITED

Abbreviated Accounts

30 June 2016

Abbreviated Balance Sheet as at 30 June 2016

	<i>Notes</i>	<i>2016</i>	<i>2015</i>
		<i>£</i>	<i>£</i>
Fixed assets			
Tangible assets	2	3,450,125	3,615,125
		<u>3,450,125</u>	<u>3,615,125</u>
Current assets			
Debtors		4,874	5,215
Cash at bank and in hand		801	293
		<u>5,675</u>	<u>5,508</u>
Creditors: amounts falling due within one year		<u>(2,979,434)</u>	<u>(3,239,399)</u>
Net current assets (liabilities)		<u>(2,973,759)</u>	<u>(3,233,891)</u>
Total assets less current liabilities		<u>476,366</u>	<u>381,234</u>
Total net assets (liabilities)		<u>476,366</u>	<u>381,234</u>
Capital and reserves			
Called up share capital	3	200	200
Revaluation reserve		267,139	267,139
Profit and loss account		209,027	113,895
Shareholders' funds		<u>476,366</u>	<u>381,234</u>

- For the year ending 30 June 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 27 March 2017

And signed on their behalf by:
Adrian Farnell, Director

Notes to the Abbreviated Accounts for the period ended 30 June 2016

1 Accounting Policies

Basis of measurement and preparation of accounts

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

Turnover policy

Turnover represents amounts receivable for rental income net of VAT.

Tangible assets depreciation policy

The company's properties are held for long term investment. Investment properties are accounted for as follows:-

No depreciation is provided in respect of investment properties and they are revalued annually. The surplus or deficit on revaluation is transferred to the revaluation reserve unless a deficit below original cost, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This treatment as regards the company's investment properties may be a departure from the requirements of the Companies Act 2006 concerning the depreciation of fixed assets; however, these properties are not held for consumption but for investment and the directors consider that systematic annual depreciation would be inappropriate. The accounting policy adopted is therefore necessary for the financial statements to give a true and fair view. Depreciation or amortisation is one of many factors reflected in the periodic valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

2 Tangible fixed assets

	£
Cost	
At 1 July 2015	3,615,125
Additions	-
Disposals	(165,000)
Revaluations	-
Transfers	-
At 30 June 2016	<u>3,450,125</u>
Depreciation	
At 1 July 2015	-
Charge for the year	-
On disposals	-
At 30 June 2016	<u>-</u>
Net book values	
At 30 June 2016	<u>3,450,125</u>
At 30 June 2015	<u>3,615,125</u>

3 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2016</i>	<i>2015</i>
	£	£
100 A Ordinary shares of £1 each	100	100
60 B Ordinary shares of £1 each	60	60
40 C Ordinary shares of £1 each	40	40

The different classes of share referred to above carry separate right to dividends but in all other significant respects rank parry passu.

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