

REGISTERED NUMBER: 08504724 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2019

FOR

WHITESTRAND PROPERTIES LIMITED

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FOR THE YEAR ENDED 30 JUNE 2019**

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WHITESTRAND PROPERTIES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2019**

DIRECTORS:

M E Farnell
A C Farnell

REGISTERED OFFICE:

Whitestrand
Gadshill Road
Cheltenham
Gloucestershire
GL53 8EF

REGISTERED NUMBER:

08504724 (England and Wales)

ACCOUNTANTS:

Wettone Matthews Limited
Chartered Certified Accountants
Market House
21 Lenten Street
Alton
GU34 1HG

BALANCE SHEET
30 JUNE 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Investment property	4		3,940,000		3,940,000
CURRENT ASSETS					
Debtors	5	3,323		6,321	
Cash at bank		<u>88</u>		<u>1,504</u>	
		3,411		7,825	
CREDITORS					
Amounts falling due within one year	6	<u>2,684,789</u>		<u>2,784,244</u>	
NET CURRENT LIABILITIES			<u>(2,681,378)</u>		<u>(2,776,419)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,258,622		1,163,581
PROVISIONS FOR LIABILITIES			<u>93,076</u>		<u>93,076</u>
NET ASSETS			<u>1,165,546</u>		<u>1,070,505</u>
CAPITAL AND RESERVES					
Called up share capital	7		200		200
Fair value reserve	8		663,938		663,938
Retained earnings	8		<u>501,408</u>		<u>406,367</u>
SHAREHOLDERS' FUNDS			<u>1,165,546</u>		<u>1,070,505</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

BALANCE SHEET - continued
30 JUNE 2019

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 24 March 2020 and were signed on its behalf by:

A C Farnell - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

1. **STATUTORY INFORMATION**

Whitestrand Properties Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

Turnover represents amounts receivable for rental income net of VAT.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2018 - NIL).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2019

4. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 July 2018	
and 30 June 2019	<u>3,940,000</u>
NET BOOK VALUE	
At 30 June 2019	<u>3,940,000</u>
At 30 June 2018	<u>3,940,000</u>

Fair value at 30 June 2019 is represented by:

	£
Valuation in 2018	489,875
Valuation in 2016	267,139
Cost	<u>3,182,986</u>
	<u>3,940,000</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Other debtors	<u>3,323</u>	<u>6,321</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Tax	22,293	21,089
Shareholder's current account	594,919	601,568
Directors' loan account	<u>2,067,577</u>	<u>2,161,587</u>
	<u>2,684,789</u>	<u>2,784,244</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2019 £	2018 £
100	Ordinary A shares	£1	100	100
60	Ordinary B shares	£1	60	60
40	Ordinary C shares	£1	<u>40</u>	<u>40</u>
			<u>200</u>	<u>200</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2019

7. CALLED UP SHARE CAPITAL - continued

The different classes of shares referred to above carry separate rights to dividends but in all other respects rank pari passu.

8. RESERVES

	Retained earnings £	Fair value reserve £	Totals £
At 1 July 2018	406,367	663,938	1,070,305
Profit for the year	95,041		95,041
At 30 June 2019	<u>501,408</u>	<u>663,938</u>	<u>1,165,346</u>

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.