

COMPANY REGISTRATION NUMBER 00558783

WHITE ROSE FINANCE COMPANY LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
30 SEPTEMBER 2016

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WHITE ROSE FINANCE COMPANY LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2016

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WHITE ROSE FINANCE COMPANY LIMITED

ABBREVIATED BALANCE SHEET

30 SEPTEMBER 2016

	Note	2016 £	2015 £
FIXED ASSETS			
Investments	2	<u>6,232,584</u>	<u>6,232,584</u>
CURRENT ASSETS			
Debtors		239,001	232,451
Investments		197,690	198,846
Cash at bank and in hand		<u>853,943</u>	<u>413,284</u>
		1,290,634	844,581
CREDITORS: Amounts falling due within one year		<u>208,132</u>	<u>190,654</u>
NET CURRENT ASSETS		<u>1,082,502</u>	<u>653,927</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>7,315,086</u>	<u>6,886,511</u>
CAPITAL AND RESERVES			
Called up equity share capital	3	600	600
Profit and loss account		<u>7,314,486</u>	<u>6,885,911</u>
SHAREHOLDERS' FUNDS		<u>7,315,086</u>	<u>6,886,511</u>

For the year ended 30 September 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 28 February 2017, and are signed on their behalf by:

J. Guthrie
Director



Company Registration Number: 00558783

The notes on pages 2 to 4 form part of these abbreviated accounts.

WHITE ROSE FINANCE COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2016

1. ACCOUNTING POLICIES

1.1 Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Consolidation

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts.

1.3 Turnover

Turnover represents amounts receivable for property rents and service charges and sales of quoted current asset investments.

1.4 Investment properties

In accordance with the Financial Reporting Standard for Smaller Entities, the directors have included the company's investment properties in the balance sheet at their estimate of open market value. The aggregate surplus or deficit on revaluation is transferred to undistributable revaluation reserve. If deficits are considered permanent then these are written off to the profit and loss account.

No depreciation is provided on freehold investment properties which is a departure from the requirements of the Companies Act 2006. In the opinion of the directors these properties are held primarily for their investment potential and so their current value is of more significance than any measure of consumption and to depreciate them would not give a true and fair view. The provisions of Financial Reporting Standard for Smaller Entities in respect of investment properties have therefore been adopted in order to give a true and fair view. If this departure from the Act had not been made, the results for the year would have been reduced by depreciation. However, the amount of depreciation cannot reasonably be quantified and the amount which might otherwise have been shown cannot be separately identified or quantified.

1.5 Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

WHITE ROSE FINANCE COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2016

1. ACCOUNTING POLICIES *(continued)*

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

1.6 Foreign currencies

Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the end of the financial year. All exchange differences are dealt with in the profit and loss account. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the end of the financial year. All exchange differences are dealt with in the profit and loss account.

1.7 Investments

Fixed asset investments other than investment properties are stated at cost less provision for impairment.

Current asset investments are stated at the lower of cost and net realisable value.

1.8 Going concern

The company has a net asset position and a healthy bank position and the directors are satisfied that there are sufficient resources in place to continue operating for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the annual financial statements.

2. FIXED ASSETS

	Investments £
COST	
At 1 October 2015 and 30 September 2016	<u>6,232,584</u>
NET BOOK VALUE	
At 30 September 2016	<u>6,232,584</u>
At 30 September 2015	<u>6,232,584</u>

WHITE ROSE FINANCE COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2016

2. FIXED ASSETS *(continued)*

The company owns 100% of the issued ordinary £1 shares of the company listed below,

Aggregate capital and reserves

Bronzerapid Limited	<u>12,261</u>	<u>(6,548)</u>
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Profit and (loss) for the year

Bronzerapid Limited	<u>18,809</u>	<u>(40,339)</u>
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Under the provision of section 398 of the Companies Act 2006 the company is exempt from preparing consolidated accounts and has not done so, therefore the accounts show information about the company as an individual entity.

Investment properties

Other investments comprise investment properties with a net book value of £6,232,583 (2015 - £6,232,583).

Investment properties have been revalued at their open market value as at the year end by Mr. R. Guthrie MRICS (director).

3. SHARE CAPITAL

Allotted, called up and fully paid:

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	<u>600</u>	<u>600</u>	<u>600</u>	<u>600</u>