

Registered number:
05607552
England and Wales

White Mid Sloan Limited
Unaudited Report and Accounts
31 December 2008

TUESDAY



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27/10/2009
COMPANIES HOUSE

Abercrombie Abbott Accountants
49 Lustrells Crescent
Saltdean
Brighton
East Sussex
BN2 8FJ

White Mid Sloan Limited
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for the year ended 31 December 2008

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White Mid Sloan Limited
Directors' Report
for the year ended 31 December 2008

The directors present their annual report on the affairs of the company, together with financial statements, for the year ended 31 December 2008.

Directors

The directors in office in the year were as follows:

Mr A L H Needleman
Ms S C Veale
Mr M R Walsh

There have been no changes in directorship between the end of the year and the dates of this report.

The above report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Signed on behalf of
the board of directors



.....
~~Ms S C Veale~~ A L H Needleman
Director

Approved by the board: 15 August 2009

White Mid Sloan Limited
Profit and Loss Account
for the year ended 31 December 2008

	Notes	2008 £	2007 £
Turnover		105,516	130,916
Gross profit		105,516	130,916
Administrative expenses		(111,894)	(184,809)
Operating loss	2	(6,378)	(53,893)
Other interest receivable and similar income	3	207	1,042
Loss on ordinary activities before interest		(6,171)	(52,851)
Interest payable and similar charges		(38,110)	(21,535)
Loss on ordinary activities before taxation		(44,281)	(74,386)
Tax on profit or loss on ordinary activities	4	(43)	-
Loss for the financial year		(44,324)	(74,386)

**White Mid Sloan Limited
Directors' Responsibilities
for the year ended 31 December 2008**

Statement of directors' responsibilities

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 1985. 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.

In determining how amounts are presented within items in the profit and loss account and balance sheet, the directors must have regard to the substance of the reported transaction or arrangement, in accordance with generally accepted accounting principles or practice.

White Mid Sloan Limited
Accountants' Report
for the year ended 31 December 2008

**Accountants' Report to the directors on the unaudited
financial statements of White Mid Sloan Limited**

You consider that the company is exempt from an audit for the year ended 31 December 2008. You have acknowledged, on the balance sheet, your responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing financial statements which give a true and fair view of the state of affairs of the company and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the financial statements on pages 5 to 9 from the accounting records of the company and on the basis of information or explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these financial statements.

Abercrombie Abbott Accountants

49 Lustrells Crescent
Saltdean
Brighton
East Sussex
BN2 8FJ

Date: 15 August 2009


White Mid Sloan Limited
Balance Sheet
as at 31 December 2008

	Notes	2008 £	2007 £
Fixed assets			
Tangible assets	5	991,443	819,996
Current assets			
Debtors	6	18,957	71,198
Cash at bank and in hand		4,607	86,307
		23,564	157,505
Creditors: amounts falling due within one year	7	(460,821)	(378,993)
Net current liabilities		(437,257)	(221,488)
Total assets less current liabilities		554,186	598,508
Creditors: amounts falling due after more than one year	8	(600,000)	(600,000)
Net assets		(45,814)	(1,492)
Capital and reserves			
Called up share capital	9	1,000	1,000
Revaluation reserve	10	130,002	130,002
Profit and loss account	10	(176,816)	(132,494)
Shareholders' funds		(45,814)	(1,492)

These annual accounts have not been audited because the company is entitled to the exemption provided by s249A(1) Companies Act 1985 and its members have not required the company to obtain an audit of these accounts in accordance with s249B(2). The directors acknowledge their responsibilities for ensuring that the company keeps accounting records that comply with s221 Companies Act 1985. The directors also acknowledge their responsibilities for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with s226 Companies Act 1985, and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Signed on behalf of the board of directors



 Ms S C Veale ALH Needham
 Director

Approved by the board: 15 August 2009

White Mid Sloan Limited
Notes to the Financial Statements
for the year ended 31 December 2008

1 Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the year and the preceding period.

Basis of accounting

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets and in accordance with the Financial Reporting Standards for Smaller Entities (effective January 2007).

Turnover

Turnover represents rentals receivable on the Company's properties.

Investment properties

Investment properties are revalued annually. Surpluses or deficits on individual properties are transferred to the investment revaluation reserve, except that a deficit which is expected to be permanent and which is in excess of any previously recognised surplus over cost relating to the same property, or the reversal of such a deficit, is charged (or credited) to the profit and loss account. Depreciation is not provided in respect of freehold investment properties, or in respect of leasehold investment properties where the unexpired term of the lease is more than 20 years. The directors consider that this accounting policy, which represents a departure from the statutory accounting rules, is necessary to provide a true and fair view as required under SSAP 19 "Accounting for investment properties". The financial effect of the departure from the statutory accounting rules is not material.

2 Operating loss	2008	2007
	£	£
Operating loss is after charging:		
Depreciation and amounts written off tangible fixed assets		
Owned fixed assets	510	500
3 Interest receivable and similar income:	2008	2007
	£	£
Deposit account interest	207	1,042
	<u>207</u>	<u>1,042</u>
4 Tax on loss on ordinary activities		
The taxation charge is based on the taxable loss for the year and comprises:		
	2008	2007
	£	£
Current tax:		
UK corporation tax	43	-
Tax on loss on ordinary activities	<u>43</u>	<u>-</u>

White Mid Sloan Limited
Notes to the Financial Statements - continued
for the year ended 31 December 2008

5 Tangible fixed assets

	Land and Buildings £	Plant and Machinery etc. £	Total £
Cost			
At 1 January 2008	818,496	2,000	820,496
Additions	171,419	538	171,957
At 31 December 2008	989,915	2,538	992,453
Depreciation			
At 1 January 2008	-	500	500
Charge for the year	-	510	510
At 31 December 2008	-	1,010	1,010
Net book value			
At 31 December 2008	989,915	1,528	991,443
At 31 December 2007	818,496	1,500	819,996

6 Debtors	2008	2007
	£	£
Trade debtors	18,957	71,198
	18,957	71,198

7 Creditors: amounts falling due within one year	2008	2007
	£	£
Bank loans and overdrafts	-	4,828
Taxation and social security	43	-
Directors loan	459,778	370,427
Accruals and deferred income	1,000	3,738
	460,821	378,993

8 Creditors: amounts falling due after more than one year	2008	2007
	£	£
Bank loans and overdrafts	600,000	600,000
	600,000	600,000

9 Share capital - equity shares	2008	2008	2007
	No. Shares	£	£
Authorised share capital:			
Ordinary	1,000	1,000	1,000
Allotted, called up fully paid share capital:			
Ordinary	1,000	1,000	1,000

White Mid Sloan Limited
Notes to the Financial Statements - continued
for the year ended 31 December 2008

10 Reserves

	Revaluation Reserve £	Profit and Loss Account £
Brought forward	130,002	(132,492)
Loss for the financial year	-	(44,324)
	<u>130,002</u>	<u>(176,816)</u>

White Mid Sloan Limited
Detailed Profit and Loss Account
for the year ended 31 December 2008

	2008		2007	
	£	£	£	£
Turnover				
Rents received		105,516		130,916
Gross profit		105,516		130,916
Administrative expenses				
General rates	644		-	
Service charges	1,350		733	
Light and heat	1,401		1,081	
Cleaning	322		-	
Repairs and maintenance	36,582		164,144	
Telephone and fax	7,027		9,719	
Office expenses	6,883		1,770	
Insurance	799		853	
Equipment expenses	202		-	
Licences	-		20	
Travel	-		1,254	
Accountancy fees	1,000		800	
Other legal and professional	403		-	
Valuation fees	70		3,425	
Bank charges	1,368		510	
Bad and doubtful debts	53,333		-	
Depreciation of tangible fixed assets	510		500	
		111,894		184,809
Operating loss		(6,378)		(53,893)
Other interest receivable and similar income				
Deposit account interest		207		1,042
Loss on ordinary activities before interest		(6,171)		(52,851)
Interest payable and similar charges				
Bank loan interest		38,110		21,535
Loss on ordinary activities before taxation		(44,281)		(74,386)
Tax on profit or loss on ordinary activities		43		-
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