

Company registration number: 06446894

Whitman & Co Limited

Unaudited filleted financial statements

31 December 2022

Whitman & Co Limited

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Directors and other information

Directors	J M Matthews R G Savage
Secretary	J B Matthews
Company number	06446894
Registered office	5-7 Turnham Green Terrace Chickwick London W4 1RG

Whitman & Co Limited

Statement of financial position

31 December 2022

	Note	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	3	205		1,004	
		<u> </u>	205	<u> </u>	1,004
Current assets					
Debtors	4	987,321		81,942	
Cash at bank and in hand		370,625		681,463	
		<u> </u>		<u> </u>	
		1,357,946		763,405	
Creditors: amounts falling due within one year	5	(454,901)		(416,197)	
		<u> </u>		<u> </u>	
Net current assets			903,045		347,208
Total assets less current liabilities			<u> </u>		<u> </u>
			903,250		348,212
Net assets			<u> </u>		<u> </u>
			903,250		348,212
Capital and reserves					
Called up share capital			210		210
Profit and loss account			903,040		348,002
			<u> </u>		<u> </u>
Shareholders funds			903,250		348,212
			<u> </u>		<u> </u>

For the year ending 31 December 2022 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 financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 16 February 2023 , and are signed on behalf of the board by:

J M Matthews R G Savage

Director Director

Company registration number: 06446894

Whitman & Co Limited**Statement of changes in equity****Year ended 31 December 2022**

	Called up share capital £	Profit and loss account £	Total £
At 1 January 2021	210	88,298	88,508
Profit for the year		857,204	857,204
Total comprehensive income for the year	<u>-</u>	<u>857,204</u>	<u>857,204</u>
Dividends paid and payable		(597,500)	(597,500)
Total investments by and distributions to owners	<u>-</u>	<u>(597,500)</u>	<u>(597,500)</u>
At 31 December 2021 and 1 January 2022	210	348,001	348,211
Profit for the year		1,037,539	1,037,539
Total comprehensive income for the year	<u>-</u>	<u>1,037,539</u>	<u>1,037,539</u>
Dividends paid and payable		(482,500)	(482,500)
Total investments by and distributions to owners	<u>-</u>	<u>(482,500)</u>	<u>(482,500)</u>
At 31 December 2022	<u>210</u>	<u>903,040</u>	<u>903,250</u>

Whitman & Co Limited

Notes to the financial statements

Year ended 31 December 2022

1. General information

The company is a private company limited by shares, registered in England. The address of the registered office is 5-7 Turnham Green Terrace, Chickwick, London, W4 1RG.

2. Accounting policies

Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ('FRS 102') and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of Section 1A of FRS 102 have been applied other than where additional disclosure is required to show a fair view. The financial statements are prepared in Sterling which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £. The financial statements have been prepared under historical cost convention. The principal accounting policies adopted are set out below.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Tangible assets

tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fittings fixtures and equipment	-	25 % straight line
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If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment. Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

3. Tangible assets

	Fixtures, fittings and equipment £	Total £
Cost		
At 1 January 2022 and 31 December 2022	31,371	31,371
	<hr/>	<hr/>
Depreciation		
At 1 January 2022	30,367	30,367
Charge for the year	799	799
	<hr/>	<hr/>
At 31 December 2022	31,166	31,166
	<hr/>	<hr/>
Carrying amount		
At 31 December 2022	205	205
	<hr/>	<hr/>
At 31 December 2021	1,004	1,004
	<hr/>	<hr/>

4. Debtors

	2022 £	2021 £
Other debtors	987,321	81,942
	<hr/>	<hr/>

5. Creditors: amounts falling due within one year

	2022 £	2021 £
Corporation tax	243,561	200,978
Social security and other taxes	99,985	66,495
Other creditors	111,355	148,724
	<hr/>	<hr/>
	454,901	416,197
	<hr/>	<hr/>

6. Directors advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

2022

	Balance brought forward £	Advances /(credits) to the directors £	Balance o/standing £
J M Matthews	(89,985)	(9,282)	(99,267)
R G Savage	(1,440)	33	(1,407)
	<u>(91,425)</u>	<u>(9,249)</u>	<u>(100,674)</u>

2021

	Balance brought forward £	Advances /(credits) to the directors £	Balance o/standing £
J M Matthews	(57,082)	(32,903)	(89,985)
R G Savage	(345)	(1,095)	(1,440)
	<u>(57,427)</u>	<u>(33,998)</u>	<u>(91,425)</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.