

Unaudited Financial Statements
for the Year Ended 30 April 2021
for
WHITEACRE CONSULTING LTD

Vistra Trust Company Limited
First Floor, Templeback
10 Temple back
Bristol
BS1 6FL

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for the Year Ended 30 April 2021

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WHITEACRE CONSULTING LTD

Company Information
for the Year Ended 30 April 2021

Director: Jonathan Gardner Purdon

Secretary: Vistra Cosec Limited

Registered office: Suite 1, 3rd Floor
11-12 St. James's Square
London
SW1Y 4LB

Registered number: 08502255 (England and Wales)

Accountants: Vistra Trust Company Limited
First Floor, Templeback
10 Temple back
Bristol
BS1 6FL

Balance Sheet
30 April 2021

		30/4/21	30/4/20 as restated
	Notes	£	£
FIXED ASSETS			
Investments	4	1,700,242	1,700,242
CURRENT ASSETS			
Debtors	5	283,651	419,401
Cash at bank		<u>42,868</u>	<u>50,212</u>
		326,519	469,613
CREDITORS			
Amounts falling due within one year	6	<u>(1,181,678)</u>	<u>(1,351,610)</u>
NET CURRENT LIABILITIES		<u>(855,159)</u>	<u>(881,997)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>845,083</u>	<u>818,245</u>
CAPITAL AND RESERVES			
Called up share capital	7	1,087,123	1,087,123
Retained earnings	8	<u>(242,040)</u>	<u>(268,878)</u>
SHAREHOLDERS' FUNDS		<u>845,083</u>	<u>818,245</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

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 director and authorised for issue on 29 June 2022 and were signed by:

Jonathan Gardner Purdon - Director

Notes to the Financial Statements
for the Year Ended 30 April 2021

1. **Statutory information**

Whiteacre Consulting Ltd 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Turnover

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business.

Investments in subsidiaries and associates

The investment in the associate is stated at cost, less any provision for impairment.

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into.

Basic financial liabilities

Basic financial liabilities, including creditors, and loans from fellow group companies are initially recognised at transaction price.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are initially recognised at transaction price.

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.

Notes to the Financial Statements - continued
for the Year Ended 30 April 2021

2. Accounting policies - continued

Going concern

The financial statements have been prepared on a going concern basis. The director has received assurances from the shareholder that it will not recall amounts owing for a period of at least 12 months from the date of these accounts. As a result, the director considers that the use of the going concern basis of accounting is appropriate.

3. Employees and directors

The average number of employees during the year was 1 (2020 - 1) .

4. Fixed asset investments

	Shares in group undertakings £	Interest in associate £	Totals £
Cost			
At 1 May 2020	-	1,700,242	1,700,242
Additions	30,632	-	30,632
Disposals	(30,632)	-	(30,632)
At 30 April 2021	-	1,700,242	1,700,242
Net book value			
At 30 April 2021	-	1,700,242	1,700,242
At 30 April 2020	-	1,700,242	1,700,242

5. Debtors: amounts falling due within one year

	30/4/21 £	30/4/20 as restated £
Loan to associate	282,508	418,363
Prepayments	1,143	1,038
	<u>283,651</u>	<u>419,401</u>

Loan to the associate is to be repaid immediately upon request, and bears interest at a rate of £8.5%. The loan movement includes interests, repayments and foreign exchange difference.

6. Creditors: amounts falling due within one year

	30/4/21 £	30/4/20 as restated £
Bank loans and overdrafts	-	10
Trade creditors	420	372
Amounts owed to shareholder	1,179,218	1,349,548
Accrued expenses	2,040	1,680
	<u>1,181,678</u>	<u>1,351,610</u>

The amount owed to shareholder is unsecured, interest free and repayable on demand.

Notes to the Financial Statements - continued
for the Year Ended 30 April 2021

7. **Called up share capital**

Allotted, issued and fully paid:		Nominal value:	30/4/21	30/4/20 as restated
Number:	Class:		£	£
100	Ordinary A	£1.00	100	100
1,499,875	Ordinary B	€1.00	<u>1,087,023</u>	<u>1,087,023</u>
			<u>1,087,123</u>	<u>1,087,123</u>

8. **Reserves**

	Retained earnings £
At 1 May 2020	(438,347)
Prior year adjustment	<u>169,469</u>
	(268,878)
Profit for the year	<u>26,838</u>
At 30 April 2021	<u>(242,040)</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.