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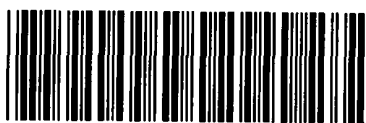
Company registration number: 03571493

WHITESTEEL LIMITED

**Unaudited financial statements
(filleted)**

31 May 2017

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COMPANIES HOUSE

GRANTS
Chartered Accountants

WHITESTEEL LIMITED

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WHITESTEEL LIMITED

Directors and other information

Director	Mr David Goodwin
Secretary	Nicola Goodwin
Company number	03571493
Registered office	56 Bushwood Road Kew Surrey TW9 3BQ
Accountants	GRANTS Chartered Accountants Moncrieff House 69 West Nile Street Glasgow G1 2QB

WHITESTEEL LIMITED

**Report to the director on the preparation of the
unaudited statutory financial statements of WHITESTEEL LIMITED
Year ended 31 May 2017**

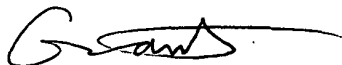
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of WHITESTEEL LIMITED for the year ended 31 May 2017 which comprise the Balance sheet, statement of changes in equity and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.com/accountspreparationguidance>.

This report is made solely to the director of WHITESTEEL LIMITED, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of WHITESTEEL LIMITED and state those matters that we have agreed to state to them, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at <http://www.icas.com/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than WHITESTEEL LIMITED and its director as a body for our work or for this report.

It is your duty to ensure that WHITESTEEL LIMITED has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of WHITESTEEL LIMITED. You consider that WHITESTEEL LIMITED is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of WHITESTEEL LIMITED. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



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GRANTS
Chartered Accountants
Moncrieff House
69 West Nile Street
Glasgow
G1 2QB

31/1/18

WHITESTEEL LIMITED

Balance sheet 31 May 2017

	Note	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	5	1,625,429		1,055,292	
Investments	6	50		50	
			1,625,479		1,055,342
Current assets					
Debtors	7	170,541		140,131	
Cash at bank and in hand		10,810		26,247	
			181,351		166,378
Creditors: amounts falling due within one year	8	(139,336)		(41,277)	
Net current assets			42,015		125,101
Total assets less current liabilities			1,667,494		1,180,443
Creditors: amounts falling due after more than one year	9	(1,060,731)		(608,682)	
Net assets			606,763		571,761
Capital and reserves					
Called up share capital			20		20
Revaluation reserve			688,281		688,281
Profit and loss account			(81,538)		(116,540)
Shareholders funds			606,763		571,761

For the year ending 31 May 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The shareholders have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges 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 FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

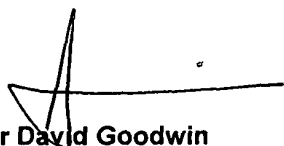
In accordance with section 444 of the Companies Act 2006, the Profit and loss account has not been delivered.

The notes on pages 7 to 9 form part of these financial statements.

WHITESTEEL LIMITED

Balance sheet (continued)
31 May 2017

These financial statements were approved by the board of directors and authorised for issue on 10.1.18..... and are signed on behalf of the board by:

A handwritten signature in black ink, appearing to be 'D. Goodwin', written over a horizontal line.

Mr David Goodwin
Director

Company registration number: 03571493

The notes on pages 7 to 9 form part of these financial statements.

WHITESTEEL LIMITED

**Statement of changes in equity
Year ended 31 May 2017**

	Called up share capital £	Revaluation reserve £	Profit and loss account £	Total £
At 1 June 2016	20	688,281	(116,540)	571,761
Profit for the year			35,002	35,002
At 31 May 2017	<u>20</u>	<u>688,281</u>	<u>(81,538)</u>	<u>606,763</u>

WHITESTEEL LIMITED

Notes to the financial statements Year ended 31 May 2017

1. General information

The company is a private company limited by shares, registered in England. The address of the registered office is 56 Bushwood Road, Kew, Surrey, TW9 3BQ.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 June 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 11.

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.

Taxation

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

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:

Property improvements	- 15%	straight line
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No depreciation is provided on the properties since the director is of the opinion that the balance sheet figure is no less than the current market value of the properties.

Fixed asset investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

WHITESTEEL LIMITED

Notes to the financial statements (continued)
Year ended 31 May 2017

4. Profit before taxation

Profit before taxation is stated after charging/(crediting):

	2017	2016
	£	£
Depreciation of tangible assets	<u>7,092</u>	<u>2,215</u>

5. Tangible assets

	Freehold property	Plant and machinery	Property improvements	Total
	£	£	£	£
Cost				
At 1 June 2016	1,035,354	2,115	47,277	1,084,746
Additions	<u>577,229</u>	<u>-</u>	<u>-</u>	<u>577,229</u>
At 31 May 2017	<u>1,612,583</u>	<u>2,115</u>	<u>47,277</u>	<u>1,661,975</u>
Depreciation				
At 1 June 2016	-	2,115	27,339	29,454
Charge for the year	<u>-</u>	<u>-</u>	<u>7,092</u>	<u>7,092</u>
At 31 May 2017	<u>-</u>	<u>2,115</u>	<u>34,431</u>	<u>36,546</u>
Carrying amount				
At 31 May 2017	<u>1,612,583</u>	<u>-</u>	<u>12,846</u>	<u>1,625,429</u>
At 31 May 2016	<u>1,035,354</u>	<u>-</u>	<u>19,938</u>	<u>1,055,292</u>

6. Investments

	Shares in group undertakings and participating interests	Total
	£	£
Cost and valuation		
At 1 June 2016 and 31 May 2017	<u>50</u>	<u>50</u>
Impairment		
At 1 June 2016 and 31 May 2017	<u>-</u>	<u>-</u>
Carrying amount		
At 31 May 2017	<u>50</u>	<u>50</u>
At 31 May 2016	<u>50</u>	<u>50</u>

WHITESTEEL LIMITED

Notes to the financial statements (continued) **Year ended 31 May 2017**

7. Debtors

	2017	2016
	£	£
Amounts owed by subsidiary	167,800	135,300
Prepayments	2,741	4,831
	<u>170,541</u>	<u>140,131</u>

8. Creditors: amounts falling due within one year

	2017	2016
	£	£
Corporation tax	10,414	8,328
Other creditors	128,922	32,949
	<u>139,336</u>	<u>41,277</u>

9. Creditors: amounts falling due after more than one year

	2017	2016
	£	£
Bank loans and overdrafts	<u>1,060,731</u>	<u>608,682</u>

11. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 June 2015.

Reconciliation of equity

No transitional adjustments were required.

Reconciliation of profit or loss for the year

No transitional adjustments were required.