

**Company registration number: 03571493**

WHITESTEEL LIMITED

Unaudited filleted financial statements

31 May 2022

**GRANTS**

**Accountants and Tax Advisors**

## **WHITESTEEL LIMITED**

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## **WHITESTEEL LIMITED**

### **Directors and other information**

<b>Director</b>	David Goodwin
<b>Secretary</b>	Nicola Goodwin
<b>Company number</b>	03571493
<b>Registered office</b>	56 Bushwood Road Kew Surrey TW9 3BQ

<b>Accountants</b>	GRANTS Accountants and Tax advisors Moncrieff House 69 West Nile Street Glasgow G1 2QB
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## **WHITESTEEL LIMITED**

### **Report to the director on the preparation of the unaudited statutory financial statements of WHITESTEEL LIMITED Year ended 31 May 2022**

As described on the statement of financial position, the director of the company is responsible for the preparation of the financial statements for the year ended 31 May 2022 which comprise the Balance sheet and related notes.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts for the year ended 31 May 2022 as set out from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the accounts and state those matters that we have agreed to state to them, as a body, in this report. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than that of the company and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that the company has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit or loss.

We have not been instructed to carry out an audit or a review of the accounts and 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 accounts.

## **GRANTS**

### **Accountants and Tax Advisors**

**Moncrieff House**

**69 West Nile Street**

**Glasgow**

**G1 2QB**

**20 January 2023**

**WHITESTEEL LIMITED****Balance sheet****31 May 2022**

		2022		2021	
	Note	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	4	2,240,131		2,241,185	
		<u>2,240,131</u>		<u>2,241,185</u>	
			2,240,131		2,241,185
<b>Current assets</b>					
Debtors	5	5,833		4,571	
Cash at bank and in hand		82,158		28,097	
		<u>87,991</u>		<u>32,668</u>	
<b>Creditors: amounts falling due within one year</b>	6	( 105,646)		( 93,458)	
		<u>( 105,646)</u>		<u>( 93,458)</u>	
<b>Net current liabilities</b>			( 17,655)		( 60,790)
			<u>( 17,655)</u>		<u>( 60,790)</u>
<b>Total assets less current liabilities</b>			2,222,476		2,180,395
<b>Creditors: amounts falling due after more than one year</b>	7	( 1,488,870)		( 1,508,531)	
		<u>( 1,488,870)</u>		<u>( 1,508,531)</u>	
<b>Net assets</b>			733,606		671,864
			<u>733,606</u>		<u>671,864</u>
<b>Capital and reserves</b>					
Called up share capital			20		20
Revaluation reserve			688,281		688,281
Profit and loss account			45,305		( 16,437)
			<u>733,606</u>		<u>671,864</u>
<b>Shareholders funds</b>			733,606		671,864
			<u>733,606</u>		<u>671,864</u>

For the year ending 31 May 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 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 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 Profit and loss account has not been delivered.  
These financial statements were approved by the board of directors and authorised for issue on 20 January 2023 ,  
and are signed on behalf of the board by:

**David Goodwin**

**Director**

Company registration number: 03571493

# **WHITESTEEL LIMITED**

## **Notes to the financial statements**

**Year ended 31 May 2022**

### **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.

#### **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:

Plant and machinery	- 33.3% % straight line
Property improvements	- 15 % straight line

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.



#### 4. Tangible assets

	Freehold property £	Plant and machinery £	Property improvements £	Total £
<b>Cost</b>				
<b>At 1 June 2021 and 31 May 2022</b>	2,238,367	2,744	53,129	2,294,240
<b>Depreciation</b>				
At 1 June 2021	-	2,307	50,748	53,055
Charge for the year	-	210	844	1,054
<b>At 31 May 2022</b>	-	2,517	51,592	54,109
<b>Carrying amount</b>				
<b>At 31 May 2022</b>	2,238,367	227	1,537	2,240,131
At 31 May 2021	2,238,367	437	2,381	2,241,185

#### 5. Debtors

	2022 £	2021 £
Corporation Tax recoverable	2,592	2,592
Other debtors	3,241	1,979
	5,833	4,571

#### 6. Creditors: amounts falling due within one year

	2022 £	2021 £
Credit card	75	35
Bank loan	10,113	-
Corporation tax	14,730	13,251
Other creditors	80,728	80,171
	105,646	93,457

## 7. Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Bank loans	1,488,870	1,508,531
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## 8. Related party transactions

As at 31 May 2022 the company owed Ambersteel Limited, a company under common ownership, the amount of £80,171. This figure is included as part of other creditors as at note 8 of the accounts.

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.