

**WHITESTEEL LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2023**

WHITESTEEL LIMITED
Unaudited Financial Statements
For The Year Ended 31 May 2023

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WHITESTEEL LIMITED
Balance Sheet
As At 31 May 2023

Registered number: 03571493

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		2,238,385		2,240,131
			2,238,385		2,240,131
CURRENT ASSETS					
Debtors	5	2,838		5,833	
Cash at bank and in hand		97,378		82,158	
		100,216		87,991	
Creditors: Amounts Falling Due Within One Year	6	(60,709)		(105,646)	
NET CURRENT ASSETS (LIABILITIES)			39,507		(17,655)
TOTAL ASSETS LESS CURRENT LIABILITIES			2,277,892		2,222,476
Creditors: Amounts Falling Due After More Than One Year	7	(1,482,590)		(1,488,870)	
NET ASSETS			795,302		733,606
CAPITAL AND RESERVES					
Called up share capital	8		20		20
Revaluation reserve			688,281		688,281
Profit and Loss Account			107,001		45,305
SHAREHOLDERS' FUNDS			795,302		733,606

WHITESTEEL LIMITED
Balance Sheet (continued)
As At 31 May 2023

For the year ending 31 May 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

David Goodwin

Director

21 February 2024

The notes on pages 3 to 4 form part of these financial statements.

WHITESTEEL LIMITED
Notes to the Financial Statements
For The Year Ended 31 May 2023

1. General Information

WHITESTEEL LIMITED is a private company, limited by shares, incorporated in England & Wales, registered number 03571493 . The registered office is 56 Bushwood Road, Kew, Surrey, TW9 3BQ.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered.

2.3. Tangible Fixed Assets and Depreciation

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

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

Improvements	15% straight line
Computer Equipment	33.33% straight line

2.4. 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.

3. Average Number of Employees

Average number of employees, including directors, during the year was: NIL (2022: NIL)

4. Tangible Assets

	Land & Property			
	Freehold	Improvements	Computer Equipment	Total
	£	£	£	£
Cost				
As at 1 June 2022	2,238,367	53,129	2,744	2,294,240
As at 31 May 2023	2,238,367	53,129	2,744	2,294,240
Depreciation				
As at 1 June 2022	-	51,592	2,517	54,109
Provided during the period	-	1,537	209	1,746
As at 31 May 2023	-	53,129	2,726	55,855
Net Book Value				
As at 31 May 2023	2,238,367	-	18	2,238,385
As at 1 June 2022	2,238,367	1,537	227	2,240,131

WHITESTEEL LIMITED
Notes to the Financial Statements (continued)
For The Year Ended 31 May 2023

5. Debtors

	2023	2022
	£	£
Due within one year		
Other debtors	2,838	5,833
	<u>2,838</u>	<u>5,833</u>

6. Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Bank loans and overdrafts	7,679	10,113
Intercompany loan	-	80,171
Other creditors	37,701	632
Taxation and social security	15,329	14,730
	<u>60,709</u>	<u>105,646</u>

7. Creditors: Amounts Falling Due After More Than One Year

	2023	2022
	£	£
Bank loans	1,482,590	1,488,870
	<u>1,482,590</u>	<u>1,488,870</u>

8. Share Capital

	2023	2022
	£	£
Allotted, Called up and fully paid	20	20
	<u>20</u>	<u>20</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.