

WHITEHEAD CONTRACTING LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
30 JUNE 2016

MAGEE GAMMON

Chartered Accountants

Henwood House

Henwood

Ashford

Kent

TN24 8DH

WHITEHEAD CONTRACTING LIMITED
REGISTERED NUMBER: 07699105

ABBREVIATED BALANCE SHEET
AS AT 30 JUNE 2016

		2016	2015
	<u>Note</u>		
FIXED ASSETS			
Intangible assets	2	85,000	102,000
Tangible assets	3	<u>190,591</u>	<u>211,880</u>
		275,591	313,880
CURRENT ASSETS			
Debtors		4,331	(42,266)
Cash at bank		<u>1,006</u>	<u>9</u>
		5,337	(42,257)
CREDITORS: amounts falling due within one year	4	<u>(138,629)</u>	<u>(150,264)</u>
NET CURRENT LIABILITIES		<u>(133,292)</u>	<u>(192,521)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		142,299	121,359
CREDITORS: amounts falling due after more than one year	5	<u>-</u>	<u>(3,693)</u>
NET ASSETS		<u>£ 142,299</u>	<u>£ 117,666</u>
CAPITAL AND RESERVES			
Called up share capital	6	100	100
Profit and loss account		<u>142,199</u>	<u>117,566</u>
SHAREHOLDERS' FUNDS		<u>£ 142,299</u>	<u>£ 117,666</u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 June 2016 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

WHITEHEAD CONTRACTING LIMITED

**ABBREVIATED BALANCE SHEET (continued)
AS AT 30 JUNE 2016**

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 10 January 2017.

P S Whitehead
Director

The notes on pages 3 to 5 form part of these financial statements.

WHITEHEAD CONTRACTING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2016

1. Accounting policies

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.3 Intangible fixed assets and amortisation

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the Profit and loss account over its estimated economic life.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant and machinery	-	15% reducing balance basis
Motor vehicles	-	25% reducing balance basis
Fixtures and fittings	-	20% reducing balance basis
Office equipment	-	33% reducing balance basis

1.5 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.6 Operating leases

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

WHITEHEAD CONTRACTING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2016

2. Intangible fixed assets

Cost

At 1 July 2015 and 30 June 2016 170,000

Amortisation

At 1 July 2015 68,000

Charge for the year 17,000

At 30 June 2016 85,000

Net book value

At 30 June 2016 £ 85,000

At 30 June 2015 £ 102,000

3. Tangible fixed assets

Cost

At 1 July 2015 369,012

Additions 27,243

Disposals (15,231)

At 30 June 2016 381,024

Depreciation

At 1 July 2015 157,132

Charge for the year 44,350

On disposals (11,049)

At 30 June 2016 190,433

Net book value

At 30 June 2016 £ 190,591

At 30 June 2015 £ 211,880

4. Creditors: Amounts falling due within one year

Finance lease and hire purchase contracts totalling £3,694 (2015 : £3,769) are secured on the assets concerned.

5. Creditors: Amounts falling due after more than one year

Finance lease and hire purchase contracts totalling £Nil (2015 : £3,693) are secured on the assets concerned.

WHITEHEAD CONTRACTING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2016

6. Share capital

	2016	2015
Allotted, called up and fully paid		
80 Ordinary shares of £1 each	80	80
10 Ordinary 'A' shares of £1 each	10	10
10 Ordinary 'B' shares of £1 each	10	10
	<hr/>	<hr/>
	£ 100	£ 100

All ordinary shares rank pari passu.

Page 5

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