

White Acre Estates Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 30 September 2019

Bright Partnership LLP
Chartered Accountants & Business Advisors
1st Floor Victoria House
Victoria Road
Hale
Altrincham
WA15 9AF

White Acre Estates Limited

Contents

Company Information	<u>1</u>
Balance Sheet	<u>2</u> to <u>3</u>
Notes to the Unaudited Financial Statements	<u>4</u> to <u>8</u>

White Acre Estates Limited

Company Information

Director	Mr Kenton Lloyd Whitaker Mrs Katherine Meriel Whitaker
Company secretary	Mr Kenton Lloyd Whitaker
Registered office	1 Beechwood Lane Culcheth Warrington Cheshire WA3 4HJ
Accountants	Bright Partnership LLP Chartered Accountants & Business Advisors 1st Floor Victoria House Victoria Road Hale Altrincham WA15 9AF

White Acre Estates Limited
(Registration number: 08441163)
Balance Sheet as at 30 September 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	<u>3</u>	20,967	24,537
Current assets			
Stocks		38,473	41,480
Debtors	<u>4</u>	10,243	2
Cash at bank and in hand		96,540	126,446
		145,256	167,928
Creditors: Amounts falling due within one year	<u>5</u>	(102,559)	(66,074)
Net current assets		42,697	101,854
Total assets less current liabilities		63,664	126,391
Provisions for liabilities		(3,552)	-
Net assets		60,112	126,391
Capital and reserves			
Called up share capital	<u>6</u>	2	2
Profit and loss account		60,110	126,389
Total equity		60,112	126,391

For the financial year ending 30 September 2019 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 accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements 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.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

The notes on pages 4 to 8 form an integral part of these financial statements.

White Acre Estates Limited
(Registration number: 08441163)
Balance Sheet as at 30 September 2019

Approved and authorised by the director on 18 December 2019

.....
Mr Kenton Lloyd Whitaker
Company secretary and director

.....
Mrs Katherine Meriel Whitaker
Director

The notes on pages 4 to 8 form an integral part of these financial statements.
Page 3

White Acre Estates Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2019

1 General information

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

1 Beechwood Lane
Culcheth
Warrington
Cheshire
WA3 4HJ
England

These financial statements were authorised for issue by the director on 18 December 2019.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

These financial statements are presented in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

White Acre Estates Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2019

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Motor Vehicles	25% RB
Office Equipment	15% RB

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

White Acre Estates Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2019

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

White Acre Estates Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2019

3 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Total £
Cost or valuation			
At 1 October 2018	2,453	71,350	73,803
Additions	2,843	-	2,843
At 30 September 2019	5,296	71,350	76,646
Depreciation			
At 1 October 2018	260	48,729	48,989
Charge for the year	757	5,656	6,413
Eliminated on disposal	277	-	277
At 30 September 2019	1,294	54,385	55,679
Carrying amount			
At 30 September 2019	4,002	16,965	20,967
At 30 September 2018	1,916	22,621	24,537

4 Debtors

	2019 £	2018 £
Trade debtors	9,743	-
Other debtors	500	2
	10,243	2

5 Creditors

Creditors: amounts falling due within one year

	Note	2019 £	2018 £
Due within one year			
Loans and borrowings		52,648	51,901
Trade creditors		11,173	-
Taxation and social security		11,057	11,489
Accruals and deferred income		850	850
Other creditors		26,831	1,834
		102,559	66,074

White Acre Estates Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2019

6 Share capital

Allotted, called up and fully paid shares

	2019		2018	
	No.	£	No.	£
Ordinary of £1 each	2	2	2	2

Page 8

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.