

Unaudited Financial Statements
for the Year Ended 31 March 2021
for
Whitebridge Properties Limited

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for the Year Ended 31 March 2021

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Whitebridge Properties Limited

Company Information
for the Year Ended 31 March 2021

DIRECTORS:

Mrs A.B. Baines
C J Baines

SECRETARY:

Mrs A.B. Baines

REGISTERED OFFICE:

Whitebridge Industrial Estate
Whitebridge Lane
Stone
Staffordshire
ST15 8LQ

REGISTERED NUMBER:

02443308 (England and Wales)

ACCOUNTANTS:

Paterson Brodie Limited
Chartered Certified Accountants
Cliveden Chambers
Cliveden Place
Longton
Stoke-on-Trent
Staffordshire
ST3 4JB

Whitebridge Properties Limited (Registered number: 02443308)

Balance Sheet
31 March 2021

	Notes	31.3.21 £	£	31.3.20 £	£
FIXED ASSETS					
Tangible assets	4		253,043		256,882
Investment property	5		<u>97,389</u>		<u>97,389</u>
			350,432		354,271
CURRENT ASSETS					
Debtors	6	221,736		209,084	
Cash at bank and in hand		<u>30,266</u>		<u>146,525</u>	
		252,002		355,609	
CREDITORS					
Amounts falling due within one year	7	<u>185,204</u>		<u>210,790</u>	
NET CURRENT ASSETS			<u>66,798</u>		<u>144,819</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			417,230		499,090
CREDITORS					
Amounts falling due after more than one year	8		(50,000)		-
PROVISIONS FOR LIABILITIES	9		<u>(7,598)</u>		<u>(6,245)</u>
NET ASSETS			<u>359,632</u>		<u>492,845</u>
CAPITAL AND RESERVES					
Called up share capital	10		750		750
Capital redemption reserve	11		250		250
Retained earnings	11		<u>358,632</u>		<u>491,845</u>
SHAREHOLDERS' FUNDS			<u>359,632</u>		<u>492,845</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Balance Sheet - continued
31 March 2021

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 3 November 2021 and were signed on its behalf by:

C J Baines - Director

Notes to the Financial Statements
for the Year Ended 31 March 2021

1. STATUTORY INFORMATION

Whitebridge Properties Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Turnover

Turnover represents the value of services provided under contracts to the extent that there is a right to consideration and is recorded at the value of consideration due.

Where services are only partially provided for at the balance sheet date turnover represents the value of the service provided to date based on a proportion of the total expected consideration at completion. Where payments are received from customers in advance of services provided, the amounts are recorded as deferred income and included as part of Creditors due within one year.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Short leasehold	- at varying rates on cost
Improvements to property	- 10% on cost
Plant and machinery	- 15% on reducing balance
Office equipment	- 20% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 7 (2020 - 6) .

4. TANGIBLE FIXED ASSETS

	Short leasehold £	Improvements to property £	Plant and machinery £	Office equipment £	Totals £
COST					
At 1 April 2020	474,887	32,679	101,944	15,252	624,762
Additions	-	13,221	-	-	13,221
At 31 March 2021	<u>474,887</u>	<u>45,900</u>	<u>101,944</u>	<u>15,252</u>	<u>637,983</u>
DEPRECIATION					
At 1 April 2020	256,210	20,227	79,465	11,978	367,880
Charge for year	8,347	4,686	3,372	655	17,060
At 31 March 2021	<u>264,557</u>	<u>24,913</u>	<u>82,837</u>	<u>12,633</u>	<u>384,940</u>
NET BOOK VALUE					
At 31 March 2021	<u>210,330</u>	<u>20,987</u>	<u>19,107</u>	<u>2,619</u>	<u>253,043</u>
At 31 March 2020	<u>218,677</u>	<u>12,452</u>	<u>22,479</u>	<u>3,274</u>	<u>256,882</u>

5. INVESTMENT PROPERTY

	Total £
COST	
At 1 April 2020 and 31 March 2021	<u>97,389</u>
NET BOOK VALUE	
At 31 March 2021	<u>97,389</u>
At 31 March 2020	<u>97,389</u>

The investment property is stated in the accounts at cost price. The directors consider that this is a fair approximation of the property's current market value.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21	31.3.20
	£	£
Sundry debtors and prepayments	203,530	188,975
Other debtors	-	20
Tax	10,464	10,464
Prepayments	<u>7,742</u>	<u>9,625</u>
	<u>221,736</u>	<u>209,084</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21	31.3.20
	£	£
Trade creditors	63,949	96,568
Amounts owed to group undertakings	21,270	-
Tax	(20,586)	3,358
Social security and other taxes	3,996	2,697
VAT	9,056	14,851
Other creditors	23,702	17,200
Accruals and deferred income	37,476	35,612
Accrued expenses	<u>46,341</u>	<u>40,504</u>
	<u>185,204</u>	<u>210,790</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.21	31.3.20
	£	£
Bank loans - 1-2 years	<u>50,000</u>	<u>-</u>

9. PROVISIONS FOR LIABILITIES

	31.3.21	31.3.20
	£	£
Deferred tax		
Accelerated capital allowances	<u>7,598</u>	<u>6,245</u>

	Deferred tax
	£
Balance at 1 April 2020	6,245
Charge to Income Statement during year	<u>1,353</u>
Balance at 31 March 2021	<u>7,598</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.21	31.3.20
		£	£	£
750	Ordinary	£1	<u>750</u>	<u>750</u>

11. RESERVES

	Retained earnings	Capital redemption reserve	Totals
	£	£	£
At 1 April 2020	491,845	250	492,095
Deficit for the year	(92,713)		(92,713)
Dividends	<u>(40,500)</u>		<u>(40,500)</u>
At 31 March 2021	<u>358,632</u>	<u>250</u>	<u>358,882</u>

12. RELATED PARTY DISCLOSURES

The company manages the Whitebridge Estate. Whitebridge Estates LLP, which owns the Whitebridge Estate, is jointly owned by Mr C J Baines and members of his close family.

The company charged rent to Whitebridge Estates LLP of £5,000. (2020 - £5,000) for the use of a car park during the year, as well as recharging utilities etc of £2,416 (2020 - £1,553). The company also charged Whitebridge Estates LLP a management charge of £4,871 (2020 - £4,456).

The company was charged £26,000 (2020 - £26,000) during the year for the rent of a unit from Whitebridge Estates LLP.

The outstanding balance due from Whitebridge Estates LLP to the company at the year end was £1,412 (2020 - £nil). The outstanding balance due from the company to Whitebridge Estates LLP at the year end was £214 (2020 - £nil). In addition, the company owed £21,270 to Whitebridge Estates LLP on a loan account which is included within creditors on the balance sheet (2020 - £nil).

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.