

Registered number
03216477

Whitegate Systems Ltd

Unaudited Filleted Accounts

30 June 2022

Whitegate Systems Ltd**Registered number:** 03216477**Balance Sheet****as at 30 June 2022**

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	3	2,698	3,373
Current assets			
Debtors	4	4,053	3,339
Investments held as current assets	5	-	4,000
Cash at bank and in hand		3,395	3,395
		<u>7,448</u>	<u>10,734</u>
Creditors: amounts falling due within one year	6	(20,478)	(19,447)
Net current liabilities		<u>(13,030)</u>	<u>(8,713)</u>
Total assets less current liabilities		<u>(10,332)</u>	<u>(5,340)</u>
Creditors: amounts falling due after more than one year	7	(5,140)	(5,740)
Net liabilities		<u>(15,472)</u>	<u>(11,080)</u>
Capital and reserves			
Called up share capital		3	3
Profit and loss account		(15,475)	(11,083)
Shareholders' funds		<u>(15,472)</u>	<u>(11,080)</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit 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 the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr Y Khan

Director

Approved by the board on 28 March 2023

Whitegate Systems Ltd
Notes to the Accounts
for the year ended 30 June 2022

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 5 years

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

2 Employees

	2022	2021
	Number	Number
Average number of persons employed by the company	<u>1</u>	<u>1</u>

3 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 July 2021	31,098
At 30 June 2022	<u>31,098</u>
Depreciation	
At 1 July 2021	27,725
Charge for the year	675
At 30 June 2022	<u>28,400</u>
Net book value	
At 30 June 2022	<u>2,698</u>
At 30 June 2021	3,373

4 Debtors	2022	2021
	£	£
Other debtors	<u>4,053</u>	<u>3,339</u>

5 Investments held as current assets	2022	2021
	£	£
Fair value		
Unlisted investments	<u>-</u>	<u>4,000</u>

6 Creditors: amounts falling due within one year	2022	2021
	£	£
Bank loans and overdrafts	15,611	14,338
Trade creditors	375	-
Director's account	240	106
Taxation and social security costs	808	1,487
Other creditors	<u>3,444</u>	<u>3,516</u>
	<u>20,478</u>	<u>19,447</u>

7 Creditors: amounts falling due after one year	2022	2021
	£	£
Bank loans	<u>5,140</u>	<u>5,740</u>

8 Other information

Whitegate Systems Ltd is a private company limited by shares and incorporated in England. Its registered office is:

Flat 1, 29 South Farm Road

Worthing

BN14 7AD

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.