

H & C WHITEHEAD (PROPERTIES) LIMITED

UNAUDITED
FINANCIAL STATEMENTS

31 JULY 2021



ArmstrongWatson[®]

Accountants, Business & Financial Advisers

H & C WHITEHEAD (PROPERTIES) LIMITED
REGISTERED NUMBER: 09487283

STATEMENT OF FINANCIAL POSITION
AS AT 31 JULY 2021

| | Note | 2021 £ | 2020 £ |
|--|------|-------------------|----------------------|
| Current assets | | | |
| Debtors: amounts falling due within one year | 4 | 100 | 173,815 |
| Cash at bank and in hand | | - | 6 |
| | | <u>100</u> | <u>173,821</u> |
| Creditors: amounts falling due within one year | 5 | - | (133,678) |
| Net current assets | | <u>100</u> | <u>40,143</u> |
| Total assets less current liabilities | | <u>100</u> | <u>40,143</u> |
| Net assets | | <u><u>100</u></u> | <u><u>40,143</u></u> |
| Capital and reserves | | | |
| Called up share capital | 6 | 100 | 100 |
| Profit and loss account | 7 | - | 40,043 |
| | | <u>100</u> | <u>40,143</u> |

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

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



D Whitehead
Director

Date: 22 November 2021

The notes on pages 2 to 4 form part of these financial statements.

H & C WHITEHEAD (PROPERTIES) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2021

1. General information

H & C Whitehead (Properties) Limited is a private company limited by shares incorporated in England and Wales. The company trades from its registered office address at Prospect Works, Bradford Road, Bailiffe Bridge, Brighouse, West Yorkshire, HD6 4DJ.

These financial statements are presented in Pound Sterling as this is the currency of the primary economic environment in which the company operates.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies.

The following principal accounting policies have been applied:

2.2 Going concern

The directors have considered the on-going situation with regard to COVID-19 as part of their going concern assessment. The view of the directors is that, while they acknowledge the significant disruption that the pandemic has brought and may continue to bring over the coming weeks and months, the directors feel that the company is well placed to negotiate the unique set of conditions currently facing the UK economy.

In reaching their conclusion, the directors have considered the various financial support measures that have been announced by the UK government, and the availability of funding.

The directors and shareholders have at the date of signing of the financial statements given indicative support to the company for the ensuing 12 months in order to maintain the going concern status. After consideration of all factors, the directors continue to adopt the going concern basis in preparing the financial statements.

2.3 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.4 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.5 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

H & C WHITEHEAD (PROPERTIES) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2021

2. Accounting policies (continued)

2.6 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.7 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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 income.

2.8 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Employees

The average monthly number of employees, including directors, during the year was 1 (2020 - 1).

4. Debtors

| | 2021 £ | 2020 £ |
|------------------------------------|------------|----------------|
| Amounts owed by group undertakings | 100 | 173,815 |
| | <u>100</u> | <u>173,815</u> |

5. Creditors: Amounts falling due within one year

| | 2021 £ | 2020 £ |
|------------------------------------|-----------|----------------|
| Amounts owed to group undertakings | - | 131,678 |
| Accruals and deferred income | - | 2,000 |
| | <u>-</u> | <u>133,678</u> |

H & C WHITEHEAD (PROPERTIES) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2021

6. Share capital

| | 2021 £ | 2020 £ |
|--|------------|------------|
| Allotted, called up and fully paid | | |
| 100 (2020 - 100) Ordinary shares of £1.00 each | <u>100</u> | <u>100</u> |

7. Reserves

Profit and loss account

The profit and loss reserve comprises of accumulated profits and losses.

8. Related party transactions

The Company has taken advantage of the exemption contained in Section 33 of FRS 102 "Related Party Disclosures" from disclosing transactions with the entities which are part of the Group, since 100% of the voting rights in the Company are controlled within the Group.

9. Controlling party

The ultimate parent undertaking is H & C Whitehead (Holdings) Limited, a company registered in England & Wales.