

The Whittling House Limited

Financial Statements

for the period

17th July 2019 to 31st January 2020

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for the period 17th July 2019 to 31st January 2020

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The Whittling House Limited
Company Information
for the period 17th July 2019 to 31st January 2020

Directors: T A A Leslie
R N Sim

Registered office: Halidon House
17D Windmill Way West
Ramparts Business Park
Berwick Upon Tweed
Northumberland
TD15 1TB

Registered number: 12108904 (England and Wales)

Accountants: Rennie Welch LLP
Academy House
Shedden Park Road
Kelso
Roxburghshire
TD5 7AL

The Whittling House Limited (Registered number: 12108904)

Balance Sheet
31st January 2020

	Notes	£	£
Fixed assets			
Intangible assets	4		846
Tangible assets	5		<u>109,487</u>
			110,333
Current assets			
Debtors	6	24,447	
Creditors			
Amounts falling due within one year	7	<u>169,162</u>	
Net current liabilities			<u>(144,715)</u>
Total assets less current liabilities			<u>(34,382)</u>
Capital and reserves			
Called up share capital			1,000
Retained earnings			<u>(35,382)</u>
			<u>(34,382)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31st January 2020.

The members have not required the company to obtain an audit of its financial statements for the period ended 31st January 2020 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 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.
- (b)

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 Statement of income and retained earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 5th June 2020 and were signed on its behalf by:

T A A Leslie - Director

R N Sim - Director

Notes to the Financial Statements
for the period 17th July 2019 to 31st January 2020

1. Statutory information

The Whittling House 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.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Website is being amortised evenly over its estimated useful life of five years.

Tangible fixed assets

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

Improvements to property - 15% on reducing balance

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses.

Financial instruments

The following assets and liabilities are classified as financial instruments - trade creditors and inter company loan.

Trade creditors and inter company loan are measured at the undiscounted amount of the cash or other consideration expected to be paid or received.

Financial assets that are measured at amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Income and Retained Earnings.

Taxation

Taxation for the period comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 period 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.

Notes to the Financial Statements - continued
for the period 17th July 2019 to 31st January 2020

2. Accounting policies - continued

Provisions

Provisions are set up only where it is probable that a present obligation exists as a result of an event prior to the balance sheet date and that a payment will be required in settlement that can be estimated reliably. Where material, provisions are calculated on a discounted basis.

Employee benefits

Short term employee benefits, including holiday pay, are recognised as an expense in the statement of income and retained earnings in the period in which they are incurred.

Going concern

During the period the company incurred initial set up costs for the hotel and restaurant. The company will continue to rely on the support of the directors and connected companies until the company starts trading within the next 12 months. The accounts have therefore been prepared on the going concern basis.

3. Employees and directors

The average number of employees during the period was 1 .

4. Intangible fixed assets

	Website £
Cost	
Additions	846
At 31st January 2020	<u>846</u>
Net book value	
At 31st January 2020	<u>846</u>

5. Tangible fixed assets

	Improvements to property £
Cost	
Additions	109,487
At 31st January 2020	<u>109,487</u>
Net book value	
At 31st January 2020	<u>109,487</u>

6. Debtors: amounts falling due within one year

	£
Other debtors	<u>24,447</u>

7. Creditors: amounts falling due within one year

	£
Trade creditors	36,152
Other creditors	<u>133,010</u>
	<u>169,162</u>

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.