

REGISTERED NUMBER: 05380680 (England and Wales)

WHITEHEAD ACCOUNTANTS LIMITED

Unaudited Financial Statements for the Year Ended 31 March 2017

Whitehead & Co
Chartered Accountants
Registered Auditor
40 Lord Street
Stockport
Cheshire
SK1 3NA

WHITEHEAD ACCOUNTANTS LIMITED (REGISTERED NUMBER: 05380680)

**Contents of the Financial Statements
for the Year Ended 31 March 2017**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

WHITEHEAD ACCOUNTANTS LIMITED

**Company Information
for the Year Ended 31 March 2017**

DIRECTOR: A G Whitehead

REGISTERED OFFICE: 40 Lord Street
Stockport
SK1 3NA

REGISTERED NUMBER: 05380680 (England and Wales)

ACCOUNTANTS: Whitehead & Co
Chartered Accountants
Registered Auditor
40 Lord Street
Stockport
Cheshire
SK1 3NA

BANKERS: The Royal Bank of Scotland Plc
27 Great Underbank
Stockport
Cheshire
SK1 1LN

WHITEHEAD ACCOUNTANTS LIMITED (REGISTERED NUMBER: 05380680)**Balance Sheet
31 March 2017**

	Notes	31.3.17		31.3.16	
		£	£	£	£
FIXED ASSETS					
Intangible assets	4		80,000		104,000
Tangible assets	5		<u>2,993</u>		<u>5,308</u>
			82,993		109,308
CURRENT ASSETS					
Debtors	6	69,596		94,544	
Cash at bank		<u>52,451</u>		<u>12,768</u>	
		122,047		107,312	
CREDITORS					
Amounts falling due within one year	7	<u>85,287</u>		<u>58,563</u>	
NET CURRENT ASSETS			<u>36,760</u>		<u>48,749</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			119,753		158,057
CREDITORS					
Amounts falling due after more than one year	8		-		(30,000)
PROVISIONS FOR LIABILITIES			<u>(598)</u>		<u>(1,061)</u>
NET ASSETS			<u><u>119,155</u></u>		<u><u>126,996</u></u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>119,055</u>		<u>126,896</u>
SHAREHOLDERS' FUNDS			<u><u>119,155</u></u>		<u><u>126,996</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 notes form part of these financial statements

Page 2

continued...

WHITEHEAD ACCOUNTANTS LIMITED (REGISTERED NUMBER: 05380680)

Balance Sheet - continued
31 March 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the director on 9 June 2017 and were signed by:

A G Whitehead - Director

The notes form part of these financial statements

WHITEHEAD ACCOUNTANTS LIMITED (REGISTERED NUMBER: 05380680)

**Notes to the Financial Statements
for the Year Ended 31 March 2017**

1. STATUTORY INFORMATION

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

Turnover

Turnover represents amounts chargeable to clients for professional services provided during the year, inclusive of direct expenses incurred on client assignments but excluding value added tax. Turnover is recognised when a right to consideration has been obtained through performance under each contract. Consideration accrues as contract activity progresses by reference to the value of the work performed.

Unbilled turnover is included in debtors as 'amounts recoverable on contracts'. Where individual on account billing exceeds revenue recognised on client assignments the excess is classified as deferred income within creditors.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2005, is being amortised evenly over its estimated useful life of ten years.

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery etc - 33% on cost and 10% on cost

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities such as trade and other accounts receivable and payable and loans from/to related parties.

Debt instruments, such as loans and other accounts receivable and payable, are initially measured at present value of the future payments and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration, expected to be paid or received.

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 that have been enacted or substantively enacted by the balance sheet date.

WHITEHEAD ACCOUNTANTS LIMITED (REGISTERED NUMBER: 05380680)**Notes to the Financial Statements - continued
for the Year Ended 31 March 2017****2. ACCOUNTING POLICIES - continued****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.

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 4 .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2016 and 31 March 2017	<u>240,000</u>
AMORTISATION	
At 1 April 2016	136,000
Charge for year	<u>24,000</u>
At 31 March 2017	<u>160,000</u>
NET BOOK VALUE	
At 31 March 2017	<u>80,000</u>
At 31 March 2016	<u>104,000</u>

WHITEHEAD ACCOUNTANTS LIMITED (REGISTERED NUMBER: 05380680)**Notes to the Financial Statements - continued
for the Year Ended 31 March 2017****5. TANGIBLE FIXED ASSETS**

		Plant and machinery etc £
COST		
At 1 April 2016		19,908
Additions		<u>208</u>
At 31 March 2017		<u>20,116</u>
DEPRECIATION		
At 1 April 2016		14,600
Charge for year		<u>2,523</u>
At 31 March 2017		<u>17,123</u>
NET BOOK VALUE		
At 31 March 2017		<u>2,993</u>
At 31 March 2016		<u>5,308</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17	31.3.16
	£	£
Trade debtors	57,524	80,300
Amounts recoverable on contract	5,916	6,776
Other debtors	<u>6,156</u>	<u>7,468</u>
	<u>69,596</u>	<u>94,544</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17	31.3.16
	£	£
Trade creditors	2,268	5,586
Taxation and social security	49,430	52,220
Other creditors	<u>33,589</u>	<u>757</u>
	<u>85,287</u>	<u>58,563</u>

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

	31.3.17	31.3.16
	£	£
Other creditors	<u>-</u>	<u>30,000</u>

9. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is A G Whitehead.

