

REGISTERED NUMBER: 00453725 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 December 2018

for

White Rose Properties (Saddleworth)
Limited

White Rose Properties (Saddleworth)
Limited (Registered number: 00453725)

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for the Year Ended 31 December 2018

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White Rose Properties (Saddleworth)
Limited

Company Information
for the Year Ended 31 December 2018

DIRECTOR: N P Heginbotham

REGISTERED OFFICE: White Rose Cottage
Delph
Saddleworth
Oldham
Lancashire
OL3 5TU

REGISTERED NUMBER: 00453725 (England and Wales)

ACCOUNTANTS: PKW Chartered Accountants LLP
Cloth Hall
150 Drake Street
Rochdale
Lancashire
OL16 1PX

**White Rose Properties (Saddleworth)
Limited (Registered number: 00453725)**

**Balance Sheet
31 December 2018**

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	3		1,460		801
Investment property	4		<u>986,303</u>		<u>986,303</u>
			987,763		987,104
CURRENT ASSETS					
Debtors	5	3,500		5,737	
Cash at bank and in hand		<u>23,648</u>		<u>11,585</u>	
		27,148		17,322	
CREDITORS					
Amounts falling due within one year	6	<u>47,705</u>		<u>27,294</u>	
NET CURRENT LIABILITIES			<u>(20,557)</u>		<u>(9,972)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			967,206		977,132
CREDITORS					
Amounts falling due after more than one year	7		(49,505)		(59,663)
PROVISIONS FOR LIABILITIES			<u>(278)</u>		<u>(153)</u>
NET ASSETS			<u><u>917,423</u></u>		<u><u>917,316</u></u>
CAPITAL AND RESERVES					
Called up share capital			6,800		6,800
Share premium			580		580
Capital redemption reserve			224		224
Retained earnings			<u>909,819</u>		<u>909,712</u>
SHAREHOLDERS' FUNDS			<u><u>917,423</u></u>		<u><u>917,316</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 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
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

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continued...

White Rose Properties (Saddleworth)
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Balance Sheet - continued
31 December 2018

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director on 11 September 2019 and were signed by:

N P Heginbotham - Director

The notes form part of these financial statements

**White Rose Properties (Saddleworth)
Limited (Registered number: 00453725)**

**Notes to the Financial Statements
for the Year Ended 31 December 2018**

1. **STATUTORY INFORMATION**

White Rose Properties (Saddleworth) 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 net invoiced rental income, excluding value added tax.

Tangible fixed assets

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

Fixtures and fittings	- 25% on reducing balance
Personalised number plate	- 25% on cost

Investment property

Investment properties are properties held to earn rentals and/or for capital appreciation. Investment properties are initially measured at cost, including transaction costs.

Subsequently investment properties are measured at fair value. Investment property valuations are based on an open market value. Deferred tax is provided on these movements. Gains and losses arising from changes in the fair value of investment properties are included in the Statement of Income and Retained Earnings in the period in which they arise.

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.

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 the profit and loss account in the period to which they relate.

**White Rose Properties (Saddleworth)
Limited (Registered number: 00453725)**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2018**

3.	TANGIBLE FIXED ASSETS		Plant and machinery etc £
	COST		
	At 1 January 2018		48,224
	Additions		937
	At 31 December 2018		<u>49,161</u>
	DEPRECIATION		
	At 1 January 2018		47,423
	Charge for year		278
	At 31 December 2018		<u>47,701</u>
	NET BOOK VALUE		
	At 31 December 2018		<u>1,460</u>
	At 31 December 2017		<u>801</u>
4.	INVESTMENT PROPERTY		Total £
	FAIR VALUE		
	At 1 January 2018 and 31 December 2018		<u>986,303</u>
	NET BOOK VALUE		
	At 31 December 2018		<u>986,303</u>
	At 31 December 2017		<u>986,303</u>
	The Director considers that, in his opinion, the carrying cost of the investment properties equate to their fair value.		
5.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		2018	2017
		£	£
	Trade debtors	3,000	3,000
	Other debtors	500	-
	Prepayments	-	2,737
		<u>3,500</u>	<u>5,737</u>
6.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		2018	2017
		£	£
	Bank loans and overdrafts	10,286	9,789
	Trade creditors	7	145
	Corporation tax	11,371	2,584
	VAT	442	538
	Other creditors	-	100
	Accruals and deferred income	25,599	14,138
		<u>47,705</u>	<u>27,294</u>

White Rose Properties (Saddleworth)
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Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2018	2017
	£	£
Bank loans - 1-2 years	10,808	10,286
Bank loans - 2-5 years	35,826	34,096
Bank loans more 5 yr by instal	<u>2,871</u>	<u>15,281</u>
	<u>49,505</u>	<u>59,663</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>2,871</u>	<u>15,281</u>

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	2018	2017
	£	£
Bank loans	<u>59,791</u>	<u>69,452</u>

The bank loan is secured by a debenture and a legal charge over 9 King Edward Street, Macclesfield.

9. **ULTIMATE CONTROLLING PARTY**

The controlling parties are Mr. N.P. Heginbotham, Mr. E.N. Heginbotham and Mrs. D.L. Heginbotham, by virtue of having beneficial ownership of the issued ordinary share capital in the company.

