

Company Registration No. 05380680 (England and Wales)

WHITEHEAD ACCOUNTANTS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2018
PAGES FOR FILING WITH REGISTRAR

WHITEHEAD ACCOUNTANTS LIMITED

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WHITEHEAD ACCOUNTANTS LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2018

	Notes	2018		2018	
		£	£	£	£
Fixed assets					
Tangible assets	4		-		1,443
Current assets					
Debtors	5	153,678		85,489	
Cash at bank and in hand		12,158		46,679	
		<u>165,836</u>		<u>132,168</u>	
Creditors: amounts falling due within one year	6	<u>(44,775)</u>		<u>(48,445)</u>	
Net current assets			121,061		83,723
Total assets less current liabilities			<u>121,061</u>		<u>85,166</u>
Capital and reserves					
Called up share capital			100		100
Profit and loss reserves			120,961		85,066
Total equity			<u>121,061</u>		<u>85,166</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial Period ended 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the Period in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 11 February 2020 and are signed on its behalf by:

Mr D Powell
Director

Company Registration No. 05380680

WHITEHEAD ACCOUNTANTS LIMITED

STATEMENT OF CHANGES IN EQUITY

FOR THE PERIOD ENDED 31 DECEMBER 2018

	Share capital	Profit and loss reserves	Total
Notes	£	£	£
Balance at 1 April 2017	100	119,055	119,155
Period ended 31 March 2018:			
Profit and total comprehensive income for the period	-	52,261	52,261
Dividends	-	(86,250)	(86,250)
Balance at 31 March 2018	100	85,066	85,166
Period ended 31 December 2018:			
Profit and total comprehensive income for the period	-	85,895	85,895
Dividends	-	(50,000)	(50,000)
Balance at 31 December 2018	100	120,961	121,061

WHITEHEAD ACCOUNTANTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 DECEMBER 2018

1 Accounting policies

Company information

Whitehead Accountants Limited is a private company limited by shares incorporated in England and Wales. The registered office is Alpha House, 4 Greek Street, Stockport, Cheshire, SK3 8AB.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

1.2 Reporting period

The company's reporting period is 9 months to 31 December 2018. The prior period amounts relate to a 12 month period to 31 March 18, and as such may not be comparable.

1.3 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.

1.4 Intangible fixed assets - 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 acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

1.5 Tangible fixed assets

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and Machinery	33% on cost and 10% on cost
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1.6 Financial instruments

The company only enters into basic financial instruments transactions that result in the cognition 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.

WHITEHEAD ACCOUNTANTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2018

1 Accounting policies

(Continued)

1.7 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

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 differences.

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.

1.8 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.9 Leases

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

2 Employees

The average monthly number of persons (including directors) employed by the company during the Period was 0 (2018 - 4).

WHITEHEAD ACCOUNTANTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2018

3	Intangible fixed assets	Goodwill
		£
	Cost	
	At 1 April 2018	240,000
	Disposals	(240,000)
		<hr/>
	At 31 December 2018	-
		<hr/>
	Amortisation and impairment	
	At 1 April 2018	(240,000)
	Disposals	240,000
		<hr/>
	At 31 December 2018	-
		<hr/>
	Carrying amount	
	At 31 December 2018	-
		<hr/> <hr/>
	At 31 March 2018	-
		<hr/> <hr/>
4	Tangible fixed assets	Plant and machinery etc
		£
	Cost	
	At 1 April 2018	17,584
	Disposals	(17,584)
		<hr/>
	At 31 December 2018	-
		<hr/>
	Depreciation and impairment	
	At 1 April 2018	(16,141)
	Depreciation charged in the Period	(55)
	Eliminated in respect of disposals	16,196
		<hr/>
	At 31 December 2018	-
		<hr/>
	Carrying amount	
	At 31 December 2018	-
		<hr/> <hr/>
	At 31 March 2018	1,443
		<hr/> <hr/>

WHITEHEAD ACCOUNTANTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2018

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5 Debtors	2018	2018
Amounts falling due within one year:	£	£
Trade debtors	64,196	72,400
Other debtors	89,482	13,089
	<u>153,678</u>	<u>85,489</u>
	<u><u>153,678</u></u>	<u><u>85,489</u></u>
6 Creditors: amounts falling due within one year	2018	2018
	£	£
Trade creditors	-	1,237
Corporation tax	44,775	12,482
Other taxation and social security	-	34,626
Other creditors	-	100
	<u>44,775</u>	<u>48,445</u>
	<u><u>44,775</u></u>	<u><u>48,445</u></u>

