

REGISTERED NUMBER: 09484477 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2021

for

Whitfield Finance Limited

Whitfield Finance Limited (Registered number: 09484477)

**Contents of the Financial Statements
for the Year Ended 31 March 2021**

| | Page |
|--|-------------|
| Company Information | 1 |
| Balance Sheet | 2 |
| Notes to the Financial Statements | 3 |

Whitfield Finance Limited

**Company Information
for the Year Ended 31 March 2021**

DIRECTOR: D K Whitfield

REGISTERED OFFICE: 30a High Street
Over
Cambridgeshire
CB24 5ND

REGISTERED NUMBER: 09484477 (England and Wales)

Whitfield Finance Limited (Registered number: 09484477)**Balance Sheet
31 March 2021**

| | Notes | 31.3.21 £ | 31.3.20 £ |
|--|-------|-------------------|-------------------|
| CURRENT ASSETS | | | |
| Debtors | 4 | 14,817,318 | 14,945,516 |
| Cash at bank | | 567,580 | 125,805 |
| | | <u>15,384,898</u> | <u>15,071,321</u> |
| CREDITORS | | | |
| Amounts falling due within one year | 5 | 5,857,824 | 5,781,664 |
| NET CURRENT ASSETS | | <u>9,527,074</u> | <u>9,289,657</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>9,527,074</u> | <u>9,289,657</u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | | 1,002 | 1,002 |
| Share premium | | 4,952,998 | 4,952,998 |
| Retained earnings | | 4,573,074 | 4,335,657 |
| SHAREHOLDERS' FUNDS | | <u>9,527,074</u> | <u>9,289,657</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 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
- (b) 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.

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 Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 28 December 2021 and were signed by:

D K Whitfield - Director

The notes form part of these financial statements

Page 2

Whitfield Finance Limited (Registered number: 09484477)**Notes to the Financial Statements
for the Year Ended 31 March 2021****1. STATUTORY INFORMATION**

Whitfield Finance 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 money lending business income receivable

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2020 - NIL).

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | | |
|------------------------------------|--------------------------|--------------------------|
| | 31.3.21 | 31.3.20 |
| | £ | £ |
| Amounts owed by group undertakings | 6,640,216 | 6,518,414 |
| Other debtors | 8,177,102 | 8,427,102 |
| | <u>14,817,318</u> | <u>14,945,516</u> |

Whitfield Finance Limited (Registered number: 09484477)**Notes to the Financial Statements - continued
for the Year Ended 31 March 2021**

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | | |
|------------------------------|-------------------------|------------------|
| | 31.3.21 | 31.3.20 |
| | £ | £ |
| Trade creditors | - | 21 |
| Taxation and social security | 53,633 | 32,547 |
| Other creditors | <u>5,804,191</u> | <u>5,749,096</u> |
| | <u>5,857,824</u> | <u>5,781,664</u> |

6. RELATED PARTY DISCLOSURES

Included in creditors is a balance amounting to £5,564,575 (2020- £5,509,481) due to Whitfield Property Investment Limited.

Included in debtors is balance amounting to £8,177,102 (2020- £8,427,102) is related to Openarch Properties Limited, £6,502,230 (2020- £6,437,936) related to The Whitfield Group Limited, and £137,986 (2020- £80,478) related to Emerita Properties Limited.

The director D K Whitfield is also a directors in above mentioned companies.

Interest was charged on loans made by Whitfield Finance Ltd to Openarch Properties Limited (formerly Whitfield Holdings Limited) and The Whitfield Group Limited during the year. The rate of interest was on a commercial and arms length basis.

