

Company Registration No. 08361069 (England and Wales)

WHITE & GUARD (HOLDINGS) LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 OCTOBER 2017
PAGES FOR FILING WITH REGISTRAR

WHITE & GUARD (HOLDINGS) LIMITED

COMPANY INFORMATION

Directors	Mr S White Mr J Guard
Company number	08361069
Registered office	c/o HJS Chartered Accountants 12-14 Carlton Place Southampton Hampshire England SO15 2EA
Accountants	HJS Chartered Accountants 12-14 Carlton Place Southampton Hampshire England SO15 2EA

WHITE & GUARD (HOLDINGS) LIMITED

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WHITE & GUARD (HOLDINGS) LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 30 OCTOBER 2017

	Notes	2017 £	£	2016 £	£
Fixed assets					
Property, plant and equipment	2		56,324		70,912
Investments	3		200		200
			<u>56,524</u>		<u>71,112</u>
Current assets					
Trade and other receivables	4	1,171		25,542	
Cash and cash equivalents		857		102	
		<u>2,028</u>		<u>25,644</u>	
Current liabilities	5	(26,429)		(42,194)	
Net current liabilities			(24,401)		(16,550)
Total assets less current liabilities			32,123		54,562
Non-current liabilities	6		(21,271)		(26,967)
Provisions for liabilities			(1,451)		-
Net assets			<u>9,401</u>		<u>27,595</u>
Equity					
Called up share capital	7		20,360		20,360
Retained earnings			(10,959)		7,235
Total equity			<u>9,401</u>		<u>27,595</u>

WHITE & GUARD (HOLDINGS) LIMITED

STATEMENT OF FINANCIAL POSITION (CONTINUED)

AS AT 30 OCTOBER 2017

The directors of the company have elected not to include a copy of the income statement within the financial statements.

For the financial period ended 30 October 2017 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 Act 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 27 July 2018 and are signed on its behalf by:

Mr S White
Director

Company Registration No. 08361069

WHITE & GUARD (HOLDINGS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 OCTOBER 2017

1 Accounting policies

Company information

White & Guard (Holdings) Limited is a private company limited by shares incorporated in England and Wales. The registered office is c/o HJS Chartered Accountants, 12-14 Carlton Place, Southampton, Hampshire, England, SO15 2EA.

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.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These financial statements for the period ended 30 October 2017 are the first financial statements of White & Guard (Holdings) Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 May 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Reporting period

The company's annual financial statements are presented for a period longer than one year in line with the groups' restructuring.

1.3 Revenue

Revenue represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Property, plant and equipment

Property, plant and equipment are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

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:

Land and buildings Leasehold	6.66% on cost
Plant and machinery	20% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.5 Impairment of non-current assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets. A provision is made for any impairment loss and taken to the profit and loss account.

WHITE & GUARD (HOLDINGS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 OCTOBER 2017

1 Accounting policies

(Continued)

1.6 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The company only enters into Basic financial instrument transactions.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including trade and other payables, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

1.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs.

Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.9 Taxation

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

Current tax

The current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period.

WHITE & GUARD (HOLDINGS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 OCTOBER 2017

1 Accounting policies

(Continued)

Deferred tax

Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in the tax assessments.

Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

The company's liability for current and deferred tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

2 Property, plant and equipment

	Land and buildings Leasehold £	Plant and machinery £	Total £
Cost			
At 1 May 2016 and 30 October 2017	55,566	30,127	85,693
Depreciation and impairment			
At 1 May 2016	8,755	6,025	14,780
Depreciation charged in the period	5,551	9,038	14,589
At 30 October 2017	14,306	15,063	29,369
Carrying amount			
At 30 October 2017	41,260	15,064	56,324
At 30 April 2016	46,811	24,101	70,912

3 Fixed asset investments

	2017 £	2016 £
Investments	200	200

The investment is valued at cost.

WHITE & GUARD (HOLDINGS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 OCTOBER 2017

3	Fixed asset investments	(Continued)	
	Movements in non-current investments		Investments other than loans
			£
	Cost or valuation		
	At 1 May 2016 & 30 October 2017		200
	Carrying amount		
	At 30 October 2017		200
	At 30 April 2016		200
4	Trade and other receivables	2017	2016
		£	£
	Amounts falling due within one year:		
	Other receivables	-	25,542
		2017	2016
		£	£
	Amounts falling due after more than one year:		
	Deferred tax asset (note)	1,171	-
	Total debtors	1,171	25,542
5	Current liabilities	2017	2016
		£	£
		Notes	
	Bank loans and overdrafts	3,838	3,898
	Trade payables	1,020	-
	Amounts due to group undertakings	20,431	35,857
	Corporation tax	-	1,419
	Accruals and deferred income	1,140	1,020
		26,429	42,194

WHITE & GUARD (HOLDINGS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 OCTOBER 2017

6 Non-current liabilities

	Notes	2017 £	2016 £
Bank loans and overdrafts		3,271	8,967
Other borrowings		18,000	18,000
		<u>21,271</u>	<u>26,967</u>

7 Called up share capital

	2017 £	2016 £
Ordinary share capital Issued and fully paid		
60 Ordinary of £1 each	60	60
100 Ordinary A of £1 each	100	100
100 Ordinary B of £1 each	100	100
	<u>260</u>	<u>260</u>
Preference share capital Issued and fully paid		
100 Ordinary C of £1 each	100	100
20 Preference of £1000 each	20,000	20,000
	<u>20,100</u>	<u>20,100</u>

8 Related party transactions

At the balance sheet date, the directors owed the company £nil (2016: £25,543).

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.