REGISTERED NUMBER: SC265321 (Scotland)

Audited Financial Statements

for the Period 1 January 2025 to 30 September 2025

for

Lareine Engineering Limited

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for the Period 1 January 2025 to 30 September 2025

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Larcinc Engineering Limited (Registered number: SC265321)

Balance Sheet
30 September 2025

	Notes	30.9.25 £	31.12.24 £
CURRENT ASSETS			
Debtors	4	52,743	132,150
Cash at bank		7,911	50,801
		60,654	182,951
CREDITORS			
Amounts falling due within one year	5	(69,532)	(102,568)
NET CURRENT (LIABILITIES)/ASSETS		(8,878)	80,383
TOTAL ASSETS LESS CURRENT LIABILITIES		(8,878)	80,383
CAPITAL AND RESERVES			
Called up share capital		1,000	1,000
Share premium		296,233	296,233
Retained earnings		(306,111)	(216,850)
		(8,878)	80,383

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 Board of Directors and authorised for issue on 9 September 2026 and were signed on its behalf by:

Mr T J White - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Lareine Engineering Limited is a private company, limited by shares, registered in Scotland, registration number SC265321. The registered office is Unit 128 Firth Road, Houston Industrial Estate, Livingston, EH54 5DJ.

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.

The financial statements have not been prepared on a going concern basis as the directors have decided to cease trading and place the company into voluntary liquidation. The directors have assessed the recoverability of the assets held by the company and made provision down to recoverable value where required. The directors have classified all assets and liabilities as current.

Related party exemption
The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Significant judgements and estimates
The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are outlined below.

1. Useful lives of depreciable assets (Property, Plant and Equipment)
Management reviews the useful lives and residual values of depreciable assets at each reporting date, based on the expected utility of the assets. Uncertainties in these estimates relate to technological obsolescence and changes in usage, which could impact future depreciation charges.

2. Impairment of trade receivables
The company estimates the provision for expected credit losses (or impairment) of trade receivables. This requires assumptions regarding the likelihood of collection and the credit risk profile of customers based on past experience and forward-looking economic factors.

3. Construction contracts
The company estimates the outcome of its construction contracts. This is normally measured by total costs incurred to date plus expected markup for that contract. Estimated markups are based on management's detailed budgets and projections.

Where management judge that the outcome of a construction contract cannot be estimated reliably, contract revenue is recognised to the extent of contract costs incurred where it is probable they will be recoverable.

Contract costs are recognised as expenses in the period in which they are incurred. When it is probable that total contract costs will exceed total contract revenue, the expected loss is recognised as an expense immediately.

continued...

2. **ACCOUNTING POLICIES - continued**

Turnover
Turnover is stated net of VAT and trade discounts and is recognised when the significant risks and rewards are considered to have been transferred to the buyer.

Where the outcome of a construction contract can be estimated reliably, revenue and costs are recognised by reference to the stage of completion of the contract activity at the balance sheet date. This is normally measured by the proportion that contract costs incurred for work performed to date bear to the estimated total contract costs, except where this would not be representative of the stage of completion. Variations in contract work, claims and incentive payments are included to the extent that the amount can be measured reliably and its receipt is considered probable.

Where the outcome of a construction contract cannot be estimated reliably, contract revenue is recognised to the extent of contract costs incurred where it is probable they will be recoverable. Contract costs are recognised as expenses in the period in which they are incurred.

Where it is probable that contract costs will exceed total contract revenue, the expected loss is recognised as an expense immediately.

Financial instruments
Financial assets and financial liabilities are recognised when the company becomes a party to the contractual provisions of the instrument.

Basic financial assets (including trade and other debtors, cash and bank balances) and basic financial liabilities (including trade and other creditors) are initially measured at the transaction price. They are subsequently measured at amortized cost using the effective interest method, less any provision for impairment.

At the end of each reporting period, the company assesses whether there is objective evidence of impairment of any financial asset. If there is, an impairment loss is recognised in the income statement.

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity. Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled, or expires.

Taxation
Taxation for the period 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.her future taxable profits.

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 period 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.

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2. ACCOUNTING POLICIES - continued

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.

Provisions
Provisions are recognised when the company has a legal or constructive obligation as a result of a past event, it is probable that an outflow of resources will be required to settle the obligation, and the amount has been reliably estimated. Provisions are not recognised for future operating losses. Provisions are discounted where the time value of money is material.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 2 (2024 - 2) .

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.25	31.12.24
	£	£
Trade debtors	7,701	11,182
Amounts owed by group undertakings	-	14,215
Amounts recoverable on contract	35,631	58,979
Other debtors	9,411	47,774
	52,743	132,150

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.25	31.12.24
	£	£
Trade creditors	48,507	90,569
Taxation and social security	25	-
Other creditors	21,000	11,999
	69,532	102,568

6. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	30.9.25	31.12.24
	£	£
Within one year	16,667	100,000
Between one and five years	-	16,667
	16,667	116,667

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7. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Financial statements prepared on a basis other than going concern

We draw attention to the accounting policies of the financial statements which explains that the directors intend to liquidate the company and therefore do not consider it to be appropriate to adopt the going concern basis of accounting in preparing the financial statements. Accordingly the financial statements have been prepared on a basis other than going concern as described in the accounting policies. Our opinion is not modified in respect of this matter.

Craig Clinton (Senior Statutory Auditor)
for and on behalf of Drummond Lauric CA

8. ULTIMATE PARENT ENTITY

Whitesales Holdings Limited is registered in England under registration number 13810801. The registered office is Europa House, Alfold Road, Cranleigh, Surrey, GU6 8NQ.

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.