

COMPANY REGISTRATION NUMBER 00648574

**WHITEHOUSE FLEXIBLE TUBING LTD**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED**  
**31 DECEMBER 2013**

WEDNESDAY



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COMPANIES HOUSE

**RIGBEY HARRISON**

Chartered Accountants  
4 Church Green East,  
Redditch,  
Worcs,  
B98 8BT

# **WHITEHOUSE FLEXIBLE TUBING LTD**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 DECEMBER 2013**

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# WHITEHOUSE FLEXIBLE TUBING LTD

## ABBREVIATED BALANCE SHEET

31 DECEMBER 2013

	Note	2013 £	2012 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		91,313	78,452
<b>CURRENT ASSETS</b>			
Stocks		231,714	231,075
Debtors	3	178,767	128,589
Cash at bank and in hand		177	9
		<u>410,658</u>	<u>359,673</u>
<b>CREDITORS: Amounts falling due within one year</b>	<b>4</b>	<u>205,284</u>	<u>194,374</u>
<b>NET CURRENT ASSETS</b>		<u>205,374</u>	<u>165,299</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>296,687</u>	<u>243,751</u>
<b>CREDITORS: Amounts falling due after more than one year</b>	<b>5</b>	7,095	22,924
<b>PROVISIONS FOR LIABILITIES</b>		<u>2,345</u>	<u>2,584</u>
		<u>287,247</u>	<u>218,243</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	7	33,300	33,300
Profit and loss account		<u>253,947</u>	<u>184,943</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>287,247</u>	<u>218,243</u>

The Balance sheet continues on the following page.

The notes on pages 3 to 6 form part of these abbreviated accounts.

# WHITEHOUSE FLEXIBLE TUBING LTD

## ABBREVIATED BALANCE SHEET *(continued)*

31 DECEMBER 2013

For the year ended 31 December 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 25 April 2014, and are signed on their behalf by:



R N Whitehouse  
Director



K R Whitehouse  
Director

Company Registration Number: 00648574

The notes on pages 3 to 6 form part of these abbreviated accounts.

# **WHITEHOUSE FLEXIBLE TUBING LTD**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 DECEMBER 2013**

### **1. ACCOUNTING POLICIES**

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

#### **Turnover**

Turnover represents sales of goods net of VAT and trade discounts. Turnover is recognised when the goods are physically delivered to the customer.

#### **Fixed assets**

All fixed assets are initially recorded at cost.

#### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold Buildings - 2% straight line

Motor Vehicles - vans 25% straight line, cars 25% reducing balance

Plant, Fixtures & Equipment - 10% straight line

#### **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

#### **Hire purchase agreements**

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

#### **Finance lease agreements**

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included within creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account on a straight line basis, and the capital element which reduces the outstanding obligation for future instalments.

#### **Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

# WHITEHOUSE FLEXIBLE TUBING LTD

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2013

### 1. ACCOUNTING POLICIES *(continued)*

#### **Pension costs**

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

#### **Deferred taxation**

Provision is made for taxation deferred on the incremental liability approach in respect of all timing differences between the incidence of income and expenditure for taxation and accounts purposes that have originated but not reversed at the balance sheet date. Provision is made for future taxation on gains on revalued assets only where a binding commitment to dispose of the asset exists at the year-end in respect of which the gain or loss has been recognised.

#### **Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

#### **Financial instruments**

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

# WHITEHOUSE FLEXIBLE TUBING LTD

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2013

### 2. FIXED ASSETS

	Tangible Assets £
<b>COST</b>	
At 1 January 2013	320,694
Additions	38,639
Disposals	(31,138)
<b>At 31 December 2013</b>	<u><u>328,195</u></u>
<b>DEPRECIATION</b>	
At 1 January 2013	242,242
Charge for year	14,752
On disposals	(20,112)
<b>At 31 December 2013</b>	<u><u>236,882</u></u>
<b>NET BOOK VALUE</b>	
<b>At 31 December 2013</b>	<u><u>91,313</u></u>
At 31 December 2012	<u><u>78,452</u></u>

### 3. DEBTORS

Debtors include amounts of £1,164 (2012 - £42) falling due after more than one year.

### 4. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2013 £	2012 £
Bank loans and overdrafts	44,966	64,783
Hire purchase and finance lease agreements	7,194	8,208
	<u><u>52,160</u></u>	<u><u>72,991</u></u>

### 5. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2013 £	2012 £
Bank loans and overdrafts	1,480	19,099
Hire purchase and finance lease agreements	5,615	3,825
	<u><u>7,095</u></u>	<u><u>22,924</u></u>

# WHITEHOUSE FLEXIBLE TUBING LTD

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2013

### 6. TRANSACTIONS WITH THE DIRECTORS

With regard to the company advances to a director, the balance at the start of the year was £4,944. Further advances of £1,500 and repayments of £1,889 were made during the year. The maximum outstanding during the year was £6,150 and the balance at the year-end was £4,555. The advances were made interest free and are repayable on demand.

### 7. SHARE CAPITAL

Allotted, called up and fully paid:

	2013		2012	
	No	£	No	£
Ordinary shares of £1 each	<u>33,300</u>	<u>33,300</u>	<u>33,300</u>	<u>33,300</u>