

Registration number: 01331981

# Whitehouse Construction Co. Limited

Annual Report and Financial Statements  
for the Year Ended 30 June 2021

# Whitehouse Construction Co. Limited

## Contents

Company Information	<u>1</u>
Strategic Report	<u>2 to 6</u>
Directors' Report	<u>7 to 8</u>
Independent Auditor's Report	<u>9 to 12</u>
Profit and Loss Account	<u>13</u>
Balance Sheet	<u>14</u>
Statement of Changes in Equity	<u>15</u>
Notes to the Financial Statements	<u>16 to 26</u>

# Whitehouse Construction Co. Limited

## Company Information

<b>Directors</b>	J M Ewart-Sear R J Ewart-Sear S McKeown D B Renshaw R Jamieson
<b>Company secretary</b>	R J Ewart-Sear
<b>Registered office</b>	Unit 3 Blenheim Road Airfield Industrial Estate Ashbourne Derbyshire DE6 1JU
<b>Auditors</b>	Ashgates Corporate Services Limited Registered Auditor 5 Prospect Place Millennium Way Pride Park Derby DE24 8HG

# Whitehouse Construction Co. Limited

## Strategic Report for the Year Ended 30 June 2021

The directors present their strategic report for the year ended 30 June 2021.

### Business Culture

Since our inception in 1977, we remain 100% family owned and are proud of the reputation we have established. A contributing factor to our success is the family ethos instilled throughout the group.

Our people are one of our most important assets, being 100% directly employed across the business. This approach gives us our single biggest advantage within the marketplace. Having the correct people and culture is key to making our business successful.

### Fair review of the business

We operate as main contractor in 99% of our turnover. Compiled from a combination of long-term frameworks and competitively tendered projects. Frameworks in water, aviation, highways, environmental and power sectors have contributed to turnover whilst we continue to explore new and emerging markets.

While margins on contracts remain competitive, we continually drive efficient and innovative ways to provide best value for our clients which has helped us achieve current levels of profitability. Our ambition, determination and confidence combined with our directly employed, highly skilled workforce allows us to perform well, delivering a distinctive high-quality service for our clients.

Our policy of undertaking all core works with our directly employed, highly skilled workforce remains a key business principal. As such investment in training and professional development is a continuous theme across our business.

Competition within the UK construction industry is expected to remain aggressive due to the UK and worldwide economic pressures.

The company's key financial and other performance indicators during the year were as follows:

	Unit	2021	2020
Turnover	£	16,055,310	12,114,402
Turnover growth	%	33	17
Gross margin	%	22	22
Profit before tax	£	587,838	407,998

# Whitehouse Construction Co. Limited

## Strategic Report for the Year Ended 30 June 2021

### Safety & Health, Environmental and Quality (SHEQ)

Our trade brings us into constant contact with multiple 'blue-chip' organisations, who demand the highest levels of service, with Safety, Health, Environmental impact and Quality always at the forefront.

These key disciplines are monitored constantly by our in house SHEQ team and audited regularly by external independent bodies and clients, to ensure we are exceeding levels required by our clientele and the industry as a whole.

Our integrated management system meets and exceeds the requirements of OHSAS 45001; ISO 14001:2015 and ISO 9001:2015.

All areas of our operations fall under the jurisdiction of these policies which are audited at random by third party consultants and a host of client led review teams.

In addition to the above industry standards, we have developed innovative measures of SHEQ cultural awareness amongst our employees, these being:

- Positive Intervention Reporting - Being any occasion where our people have intervened in a given situation to create betterment. These are recorded, monitored and trends identified.

- Personal Safety Moments - Employees are encouraged to share personal safety moments, being a moment at work or at home where they could have gone about a task in a safer way. Sharing these learning opportunities amongst colleagues ensures personal safety is within the hearts and minds of our people.

These are pioneering metrics, with little to benchmark against externally:

- Reportable Accident Frequency Rate (RIDDOR - Reporting of Injuries, Diseases and Dangerous Occurrences Regulations) incidents:

2020/2021 = 0.00

2019/2020 = 0.00

2018/2019 = 0.00

2017/2018 = 0.00

2016/2017 = 0.00

(Note - The UK average is 0.8).

(All measures are per 100,000 hours worked this being the national standard in the UK).

### Environment

In line with the UK's target to become Net Zero by 2050 we are taking steps to measure our carbon footprint with increased accuracy alongside following decarbonisation pathways outlined below:

- Investing in advanced driver training to increase driving efficiencies across the business.

- Continued investment in low carbon emission engines in all equipment and vehicles with increased MPG capabilities.

## Whitehouse Construction Co. Limited

### Strategic Report for the Year Ended 30 June 2021

- All new commercial road vehicles being fitted with speed limiters. The saving on fuel is upwards of 10% on each vehicle.
- Reduction of single person journeys has been achieved by the extended analysis of employee's journeys and grouping employees for work locations.
- Business wide implementation of our Whitehouse Hub Document Management System eliminating paper usage and increasing the use of virtual meetings to reduce travel.
- Increased recycling of waste coupled with a reduction in the use of natural materials and waste materials sent to land fill.
- We continue to invest in green technology wherever practically possible.

#### Head office electric power analysis:

Years	Electric Consumed (MW)	Electric Generated (MW)
2020/2021	26.56	22.98
2019/2020	23.48	25.37
2018/2019	36.97	24.87
2017/2018	33.24	33.90
2016/2017	33.08	37.61

# Whitehouse Construction Co. Limited

## Strategic Report for the Year Ended 30 June 2021

### Principal risks and uncertainties

#### **Risk Management**

Our company strategy is to follow an appropriate risk policy, which effectively manages exposures related to the achievement of business objectives. The key risks which management face are detailed as follows:

#### **Health and Safety Risk**

We are committed to providing a safe working environment. These risks are managed through the strong promotion of a Health and Safety culture; and well defined, easily interpreted Health and Safety systems, policies and procedures.

#### **Business Performance Risk**

Business performance risk is the risk that the company may not perform as expected due to either internal factors or external competitive pressures in the UK construction industry. The risk is managed through a number of measures: ensuring the appropriate management team is in place; budget and business planning; monthly reporting and analysis; financial controls; key performance indicators (as demonstrated above); and regular forecasting.

As part of our normal business processes we monitor all these measures constantly to ensure we operate as efficiently as possible.

#### **Business Control**

Strong financial and business controls are necessary to ensure the integrity and reliability of financial and other information on which the company relies for day-to-day operations, external reporting and for long term planning.

The company operates throughout the UK which is managed through the recruitment of a local management team in each region, which are supported and controlled by the directors of Whitehouse Construction Company Limited.

We exercise financial and business control through a combination of, qualified and experienced financial teams, performance analysis, budgeting and cash flow forecasting and clearly defined approval limits. External advisors provide advice on specific accounting and tax issues as they arise.

#### **Management Development**

Long-term growth of the business depends on the company's ability to retain and promote succession planning coupled with the ability to attract personnel of high quality. This risk is managed through development plans which are regularly reviewed and updated. These are accompanied by specific policies in such areas as training, management development and performance management.

# Whitehouse Construction Co. Limited

## Strategic Report for the Year Ended 30 June 2021

### **Financial Risk Management**

Our principal financial instruments comprise of bank balances, trade debtors and trade creditors. The main purpose is to finance the business' operations.

In respect of bank balances, the liquidity risk is not a factor as there are no loans or overdrafts. All of the business' cash balances are held in such a way that achieves a competitive rate of interest. The business makes use of money market facilities where funds are available.

During this economic period we believe that retaining cash within the company will help solidify it's position within the market sector over the coming years, whilst also providing clients with evidence that the company is of a solid financial standing.

Trade debtors are managed in respect of credit and cash flow risk by policies concerning the credit offered to customers and the regular monitoring of amounts outstanding for both time and credit limits. The amounts presented in the balance sheet are net of allowances for any doubtful debtors.

Trade creditors' liquidity risk is managed by ensuring sufficient funds are available to meet amounts due.

Approved by the Board on 31 January 2022 and signed on its behalf by:

R J Ewart-Sear  
Company secretary and director

# Whitehouse Construction Co. Limited

## Directors' Report for the Year Ended 30 June 2021

The directors present their report and the financial statements for the year ended 30 June 2021.

### Statement of directors responsibilities

The directors acknowledge their responsibilities for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### Directors of the company

The directors who held office during the year were as follows:

B P Ewart (resigned 1 March 2021)

J M Ewart-Sear

R J Ewart-Sear

S McKeown

D B Renshaw

R Jamieson

### Principal activity

The principal activity of the company is that of civil engineering and building construction work.

### Matters covered in the strategic report

The company has chosen in accordance with s414C(11) of the Companies Act 2006 to set out in the company's strategic report information required by Schedule 7 of the Large and Medium sized Companies and Group Regulation 2008 to be contained in the directors' report. It has done so in respect of financial instruments and future developments.

## **Whitehouse Construction Co. Limited**

### **Directors' Report for the Year Ended 30 June 2021**

#### **Disclosure of information to the auditors**

Each director has taken steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information. The directors confirm that there is no relevant information that they know of and of which they know the auditors are unaware.

Approved by the Board on 31 January 2022 and signed on its behalf by:

R J Ewart-Sear  
Company secretary and director

# Whitehouse Construction Co. Limited

## Independent Auditor's Report to the Members of Whitehouse Construction Co. Limited

### Opinion

We have audited the financial statements of Whitehouse Construction Co. Limited (the 'company') for the year ended 30 June 2021, which comprise the Profit and Loss Account, Balance Sheet, Statement of Changes in Equity, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 June 2021 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the director's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

### Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

## **Whitehouse Construction Co. Limited**

### **Independent Auditor's Report to the Members of Whitehouse Construction Co. Limited**

#### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Strategic Report and Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and Directors' Report have been prepared in accordance with applicable legal requirements.

#### **Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report and the Directors' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

#### **Responsibilities of directors**

As explained more fully in the Statement of Directors' Responsibilities [set out on page 7], the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

## **Whitehouse Construction Co. Limited**

### **Independent Auditor's Report to the Members of Whitehouse Construction Co. Limited**

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We are not responsible for preventing irregularities. Our approach to detecting irregularities included, but was not limited to, the following:

- obtaining an understanding of the legal and regulatory framework applicable to the entity and how the entity is complying with that framework;
- obtaining an understanding of the entity's policies and procedures and how the entity has complied with these, through discussions and walkthrough testing;
- obtaining an understanding of the entity's risk assessment process, including the risk of fraud;
- enquiring of management as to actual and potential fraud, litigation and claims;
- designing our audit procedures to respond to our risk assessment;
- performing audit testing over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness and evaluating the business rationale of significant transactions outside the normal course of business;
- assessing whether judgements and assumptions made in determining the accounting estimates set out in note 2 were indicative of potential bias; and
- performing analytical procedures to identify any large, unusual or unexpected relationships.
- review minutes of the meetings of management and those charged with governance.

Whilst considering how our audit work addressed the detection of irregularities, we also consider the likelihood of detection based on our approach. Irregularities arising from fraud are inherently more difficult to detect than those arising from error.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

## **Whitehouse Construction Co. Limited**

### **Independent Auditor's Report to the Members of Whitehouse Construction Co. Limited**

#### **Use of our report**

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

David Mark Newborough (Senior Statutory Auditor)

For and on behalf of Ashgates Corporate Services Limited, Statutory Auditor

5 Prospect Place

Millennium Way

Pride Park

Derby

DE24 8HG

31 January 2022

## Whitehouse Construction Co. Limited

### Profit and Loss Account for the Year Ended 30 June 2021

	Note	2021 £	2020 £
Turnover	<u>3</u>	16,055,310	12,114,402
Cost of sales		<u>(12,375,706)</u>	<u>(9,431,619)</u>
Gross profit		3,679,604	2,682,783
Administrative expenses		(3,190,331)	(2,513,729)
Other operating income	<u>4</u>	<u>93,240</u>	<u>226,549</u>
Operating profit	<u>5</u>	582,513	395,603
Other interest receivable and similar income	<u>6</u>	<u>5,325</u>	<u>12,395</u>
Profit before tax		587,838	407,998
Taxation	<u>10</u>	<u>(112,527)</u>	<u>(71,958)</u>
Profit for the financial year		<u>475,311</u>	<u>336,040</u>

The above results were derived from continuing operations.

The company has no recognised gains or losses for the year other than the results above.

# Whitehouse Construction Co. Limited

(Registration number: 01331981)  
Balance Sheet as at 30 June 2021

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	<u>11</u>	73,954	83,526
<b>Current assets</b>			
Stocks	<u>12</u>	13,992	14,899
Debtors	<u>13</u>	1,990,057	2,570,723
Cash at bank and in hand		<u>3,347,503</u>	<u>3,291,249</u>
		5,351,552	5,876,871
<b>Creditors: Amounts falling due within one year</b>	<u>14</u>	<u>(3,545,715)</u>	<u>(4,255,917)</u>
<b>Net current assets</b>		<u>1,805,837</u>	<u>1,620,954</u>
<b>Net assets</b>		<u>1,879,791</u>	<u>1,704,480</u>
<b>Capital and reserves</b>			
Called up share capital	<u>17</u>	10,000	10,000
Profit and loss account	<u>18</u>	<u>1,869,791</u>	<u>1,694,480</u>
Total equity		<u>1,879,791</u>	<u>1,704,480</u>

Approved and authorised by the Board on 31 January 2022 and signed on its behalf by:

J M Ewart-Sear  
Director

## Whitehouse Construction Co. Limited

### Statement of Changes in Equity for the Year Ended 30 June 2021

	<b>Share capital</b>	<b>Profit and loss</b>	<b>Total</b>
	<b>£</b>	<b>account</b>	<b>£</b>
	<b>£</b>	<b>£</b>	<b>£</b>
At 1 July 2020	10,000	1,694,480	1,704,480
Profit for the year	-	475,311	475,311
Total comprehensive income	-	475,311	475,311
Dividends	-	(300,000)	(300,000)
At 30 June 2021	10,000	1,869,791	1,879,791

	<b>Share capital</b>	<b>Profit and loss</b>	<b>Total</b>
	<b>£</b>	<b>account</b>	<b>£</b>
	<b>£</b>	<b>£</b>	<b>£</b>
At 1 July 2019	10,000	1,658,440	1,668,440
Profit for the year	-	336,040	336,040
Total comprehensive income	-	336,040	336,040
Dividends	-	(300,000)	(300,000)
At 30 June 2020	10,000	1,694,480	1,704,480

# Whitehouse Construction Co. Limited

## Notes to the Financial Statements for the Year Ended 30 June 2021

### 1 General information

The address of the registered office is given in the company information on page 1 of these financial statements.

The company is a private company limited by share capital, incorporated in England & Wales.

### 2 Accounting policies

#### Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### Statement of compliance

These financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' ('FRS102'), and the Companies Act 2006.

#### Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The financial statements are presented in Sterling (£) and rounded to the nearest £1.

#### Summary of disclosure exemptions

The company has taken advantage of the disclosure exemption in relation to the requirements of section 7 and section 3 paragraph 3.17(d). The equivalent disclosures are included within the consolidated financial statements of the group in which the company is consolidated.

#### Going concern

The emergence of the global pandemic known as Covid-19 has raised uncertainty throughout the UK economy. However, the directors are confident that the business is well placed to manage the situation and to continue trading as a going concern.

## **Whitehouse Construction Co. Limited**

### **Notes to the Financial Statements for the Year Ended 30 June 2021**

#### **Key sources of estimation uncertainty**

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to estimates are recognised in the period in which the estimate is revised, if the revision only affects that period, or in the period of revision and future period if the revision affects both the current and future periods.

The estimates and assumptions which have risk of causing material adjustment to the carrying amount of assets and liabilities are set out below:

Revenue recognition and amounts recoverable on contracts:

Judgement is required to identify when it is appropriate to recognise revenue on contracts. Management estimate this based on their knowledge of the contract at the balance sheet date and also take previous experience into account.

#### **Revenue recognition**

Turnover is stated net of value added tax. Turnover from the sale of goods is recognised when the risk and reward of ownership have passed to the customer. Turnover from the supply of services represents the value of services provided under contracts to the extent that there is a right to consideration and is recorded at the value of the consideration due. Where a contract has only been partially completed at the balance sheet date, turnover represents the value of the service provided to date based on a proportion of the total contract value. Where payments are received from customers in advance of services provided the amounts are recorded as deferred income and included as part of creditors.

#### **Contract revenue recognition**

Profit on long term contracts is taken as the work is carried out if the final outcome can be assessed with reasonable certainty. The profit included is calculated on a prudent basis to reflect the proportion of the work carried out at the year end, by recording turnover and related costs as contract activity progresses. Revenue derived from variations on contracts are recognised only when they have been accepted by the customer. Full provision is made for losses on all contracts in the year in which they are first foreseen.

#### **Government grants**

Government grants are recognised in the profit and loss account as income when such grant does not impose specified future performance-related conditions, in accordance with the performance model.

# Whitehouse Construction Co. Limited

## Notes to the Financial Statements for the Year Ended 30 June 2021

### Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

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

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

### Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

### Depreciation

Depreciation is charged so as to write off the cost of assets, over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Motor vehicles	25% reducing balance basis and 20% straight line basis
Furniture, fittings and equipment	13.33% and 16.66% straight line basis

### Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

### Hire purchase and leasing

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

The aggregate benefit of lease incentives are recognised as a reduction to the expense recognised over the lease term on a straight line basis.

# Whitehouse Construction Co. Limited

## Notes to the Financial Statements for the Year Ended 30 June 2021

### Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

### Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

### 3 Revenue

The analysis of the company's revenue for the year from continuing operations is as follows:

	2021 £	2020 £
Construction contracts	<u>16,055,310</u>	<u>12,114,402</u>

### 4 Other operating income

The analysis of the company's other operating income for the year is as follows:

	2021 £	2020 £
Government grants	85,955	217,026
Miscellaneous other operating income	<u>7,285</u>	<u>9,523</u>
	<u>93,240</u>	<u>226,549</u>

### 5 Operating profit

Arrived at after charging/(crediting)

	2021 £	2020 £
Depreciation expense	<u>26,188</u>	<u>27,947</u>

### 6 Other interest receivable and similar income

	2021 £	2020 £
Bank interest received	<u>5,325</u>	<u>12,395</u>

## Whitehouse Construction Co. Limited

### Notes to the Financial Statements for the Year Ended 30 June 2021

#### 7 Staff costs

The aggregate payroll costs (including directors' remuneration) were as follows:

	2021 £	2020 £
Wages and salaries	3,716,207	3,620,558
Social security costs	383,954	360,378
Pension costs, defined contribution scheme	122,528	135,384
Redundancy costs	-	1,575
	<u>4,222,689</u>	<u>4,117,895</u>

The average number of persons employed by the company (including directors) during the year, analysed by category was as follows:

	2021 No.	2020 No.
Production	83	84
Administration and support	10	11
	<u>93</u>	<u>95</u>

#### 8 Directors' remuneration

The directors' remuneration for the year was as follows:

	2021 £	2020 £
Remuneration	429,446	403,856
Contributions paid to money purchase schemes	22,298	40,995
	<u>451,744</u>	<u>444,851</u>

During the year the number of directors who were receiving benefits and share incentives was as follows:

	2021 No.	2020 No.
Accruing benefits under money purchase pension scheme	<u>2</u>	<u>2</u>

In respect of the highest paid director:

	2021 £	2020 £
Remuneration	<u>196,015</u>	<u>193,685</u>

## Whitehouse Construction Co. Limited

### Notes to the Financial Statements for the Year Ended 30 June 2021

#### 9 Auditors' remuneration

	2021 £	2020 £
Audit of the financial statements	15,077	13,553

#### 10 Taxation

Tax charged/(credited) in the income statement

	2021 £	2020 £
<b>Current taxation</b>		
UK corporation tax	113,060	71,345
UK corporation tax adjustment to prior periods	(580)	1,682
	112,480	73,027
<b>Deferred taxation</b>		
Arising from origination and reversal of timing differences	47	(1,069)
Tax expense in the income statement	112,527	71,958

The tax on profit before tax for the year is higher than the standard rate of corporation tax in the UK (2020 - lower than the standard rate of corporation tax in the UK) of 19% (2020 - 19%).

The differences are reconciled below:

	2021 £	2020 £
Profit before tax	587,838	407,998
Corporation tax at standard rate	111,689	77,520
Effect of expense not deductible in determining taxable profit (tax loss)	-	1,240
Capital items expensed	980	-
Deferred tax expense/(credit) relating to changes in tax rates or laws	47	(1,069)
(Decrease)/increase in UK and foreign current tax from adjustment for prior periods	(580)	1,682
Tax increase from effect of capital allowances and depreciation	2,028	3,500
Tax (decrease)/increase from changes in pension fund prepayment	(1,637)	1,442
Tax decrease from effect of adjustment in research and development tax credit	-	(12,357)
Total tax charge	112,527	71,958

## Whitehouse Construction Co. Limited

### Notes to the Financial Statements for the Year Ended 30 June 2021

#### Deferred tax

Deferred tax assets and liabilities

	<b>Asset £</b>
<b>2021</b>	
Pension creditor	716
Accelerated capital allowances	11,749
	12,465
	12,465
<b>2020</b>	
Pension creditor	2,791
Accelerated capital allowances	9,721
	12,512
	12,512

The amount of the net reversal of deferred tax assets and deferred tax liabilities expected to occur during the year beginning after the reporting period is £5,621 (2020 - £(5,940)).

#### 11 Tangible assets

	<b>Furniture, fittings and equipment £</b>	<b>Motor vehicles £</b>	<b>Total £</b>
<b>Cost or valuation</b>			
At 1 July 2020	119,493	115,824	235,317
Additions	-	29,798	29,798
Disposals	-	(29,524)	(29,524)
	119,493	116,098	235,591
At 30 June 2021	119,493	116,098	235,591
<b>Depreciation</b>			
At 1 July 2020	114,769	37,022	151,791
Charge for the year	4,700	21,488	26,188
Eliminated on disposal	-	(16,342)	(16,342)
	119,469	42,168	161,637
At 30 June 2021	119,469	42,168	161,637
<b>Carrying amount</b>			
At 30 June 2021	24	73,930	73,954
At 30 June 2020	4,724	78,802	83,526

## Whitehouse Construction Co. Limited

### Notes to the Financial Statements for the Year Ended 30 June 2021

#### 12 Stocks

	2021 £	2020 £
Raw materials and consumables	13,992	14,899

#### 13 Debtors

	2021 £	2020 £
Trade debtors	1,736,054	2,392,646
Other debtors	26	26
Prepayments and accrued income	132,363	159,418
Amounts recoverable on long term contracts	109,149	6,121
Deferred tax assets	10 12,465	12,512
	1,990,057	2,570,723

#### 14 Creditors

	2021 £	2020 £
<b>Due within one year</b>		
Trade creditors	884,095	723,487
Amounts due to group undertakings	262,177	176,088
Social security and other taxes	322,141	503,075
Other creditors	1,408,552	2,081,158
Accrued expenses	555,690	700,764
Corporation tax	113,060	71,345
	3,545,715	4,255,917

#### 15 Deferred tax and other provisions

	Deferred tax £	Total £
At 1 July 2020	12,512	12,512
Additional provisions	(47)	(47)
At 30 June 2021	12,465	12,465

# Whitehouse Construction Co. Limited

## Notes to the Financial Statements for the Year Ended 30 June 2021

### 16 Pension and other schemes

#### Defined contribution pension scheme

The company operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the company to the scheme and amounted to £122,528 (2020 - £135,854). Contributions totalling £3,766 (2020 - £14,690) were payable to the scheme at the end of the year and are included in creditors.

### 17 Share capital

#### Allotted, called up and fully paid shares

	2021		2020	
	No.	£	No.	£
Ordinary shares of £1 each	10,000	10,000	10,000	10,000

#### Rights, preferences and restrictions

Ordinary shares have the following rights, preferences and restrictions:

Each share has full rights in the company with respect to voting, dividends and distributions.

### 18 Reserves

Profit and loss account

The profit and loss account represents cumulative profits net of dividends and other adjustments.

### 19 Obligations under leases and hire purchase contracts

#### Operating leases

The total of future minimum lease payments is as follows:

	2021	2020
	£	£
Not later than one year	27,500	33,000
Later than one year and not later than five years	-	27,500
	<u>27,500</u>	<u>60,500</u>

The amount of non-cancellable operating lease payments recognised as an expense during the year was £33,000 (2020 - £33,000).

# Whitehouse Construction Co. Limited

## Notes to the Financial Statements for the Year Ended 30 June 2021

### Operating leases - lessor

The total of future minimum lease payments is as follows:

	2021 £	2020 £
Not later than one year	27,500	33,000
Later than one year and not later than five years	-	27,500
	<u>27,500</u>	<u>60,500</u>

### 20 Dividends

	2021 £	2020 £
Interim dividend of £30 (2020 - £30) per ordinary share	300,000	300,000
	<u>300,000</u>	<u>300,000</u>

### 21 Related party transactions

#### Summary of transactions with other related parties

Company with common directors and a scheme in which some of the directors are members and trustees.

#### Income and receivables from related parties

	Other related parties £
<b>2021</b>	
Rental income	33,000
Plant hire	103,577
	<u>136,577</u>
	<u>136,577</u>
<b>2020</b>	
Rental income	33,000
Plant hire	107,423
	<u>140,423</u>
	<u>140,423</u>

## Whitehouse Construction Co. Limited

### Notes to the Financial Statements for the Year Ended 30 June 2021

#### Expenditure with and payables to related parties

	<b>Other related parties £</b>
<b>2021</b>	
Purchases	257,607
Rent	33,000
	<u>290,607</u>
	<u>290,607</u>
	<b>Other related parties £</b>
<b>2020</b>	
Purchases	377,449
Rent	33,000
	<u>410,449</u>
	<u>410,449</u>

#### Loans from related parties

	<b>Other related parties £</b>
<b>2021</b>	
At start of period	(26)
Advanced	15,000
	<u>14,974</u>
At end of period	<u>14,974</u>
	<b>Other related parties £</b>
<b>2020</b>	
At start of period	31,871
Repaid	(31,897)
	<u>(26)</u>
At end of period	<u>(26)</u>

The company has taken advantage of the exemption in FRS102 Section 33 "Related Party Disclosures" from disclosing transactions with other members of the group.

#### 22 Parent and ultimate parent undertaking

The company's immediate parent is Ewart Holdings Limited, incorporated in England & Wales.

The parent of the smallest and largest group in which these financial statements are consolidated is Ewart Holdings Limited, incorporated in England & Wales.

The address of Ewart Holdings is:

The Homestead, Yeldersley Lane, Bradley, Ashbourne, Derbyshire, DE6 1PJ.

These financial statements are available upon request from Companies House, Crown Way, Maindy, Cardiff, CF14 3UZ.

There is no ultimate controlling party due to the split of shareholdings.

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.