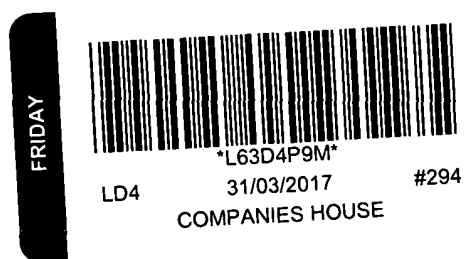


Registered number  
08393881

Westergate (Freehold) Limited  
Report and Financial Statements  
30 June 2016



**Westergate (Freehold) Limited**

**Registered number: 08393881**

**Directors' Report**

The directors present their report and financial statements for the year ended 30 June 2016.

**Principal activities**

The company's principal activity during the year was the holding of the heritable interest in the Westergate building at Argyle Street, Glasgow.

**Directors**

The following persons served as directors during the year:

T S Cole  
S R Collins  
M N Steinberg

**Small company provisions**

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 29 March 2017 and signed on its behalf.



M N Steinberg  
Director

10 Upper Berkeley Street  
London  
United Kingdom  
W1H 7PE

**Westergate (Freehold) Limited  
Accountants' Report**

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE  
PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF  
WESTERGATE (FREEHOLD) LIMITED FOR THE YEAR ENDED 30 JUNE 2016**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval. The financial statements of Westergate (Freehold) Limited for the year ended 30 June 2016 which comprise the profit and loss account, the balance sheet and the related notes from the company's accounting records and from information and explanations you have given to us.

As a member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/regulations](http://icaew.com/regulations).

This report is made solely to the Board of Directors of Westergate (Freehold) Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Westergate (Freehold) Limited and state those matters that we have agreed to state to them in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Westergate (Freehold) Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Westergate (Freehold) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the company's assets, liabilities, financial position and profit. You consider that Westergate (Freehold) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of Westergate (Freehold) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

**haysmactinrye**  
Chartered Accountants  
26 Red Lion Square  
London  
WC1R 4AG

29 March 2017

**Westergate (Freehold) Limited**  
**Profit and Loss Account**  
**for the year ended 30 June 2016**

	<b>Notes</b>	<b>2016</b> <b>£</b>	<b>2015</b> <b>£</b>
Administrative expenses		20,060	-
<b>Operating profit</b>		<u>20,060</u>	<u>-</u>
Interest payable	2	-	-
<b>Profit on ordinary activities before taxation</b>		<u>20,060</u>	<u>-</u>
Tax on profit on ordinary activities	3	-	-
<b>Profit for the financial year</b>		<u>20,060</u>	<u>-</u>

The notes on pages 5 to 6 form part of these financial statements.

**Westergate (Freehold) Limited**  
**Balance Sheet**  
**as at 30 June 2016**

	Notes	2016 £	2015 £
<b>Fixed assets</b>			
Investments	4	<u>20,060</u>	<u>20,060</u>
		20,060	20,060
<b>Current assets</b>			
Debtors	5	<u>100</u>	<u>100</u>
		100	100
<b>Creditors: amounts falling due within one year</b>	6	-	(20,060)
<b>Net current assets/(liabilities)</b>		<u>100</u>	<u>(19,960)</u>
<b>Total assets less current liabilities</b>		<u>20,160</u>	<u>100</u>
<b>Net assets</b>		<u>20,160</u>	<u>100</u>
<b>Capital and reserves</b>			
Called up share capital	7	100	100
Profit and loss account	8	20,060	-
<b>Shareholders' funds</b>		<u>20,160</u>	<u>100</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 June 2016 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act 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 in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).



S R Collins  
 Director

Approved by the board on 29 March 2017

The notes on pages 5 to 6 form part of these financial statements.

**Westergate (Freehold) Limited**  
**Notes to the Financial Statements**  
**for the year ended 30 June 2016**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

***Investments***

Fixed asset investments are stated at cost less provision for impairment.

<b>2 Interest payable</b>	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Interest payable	-	-
	<u>-</u>	<u>-</u>

<b>3 Taxation</b>	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
UK corporation tax	-	-
Deferred tax	-	-
	<u>-</u>	<u>-</u>

<b>4 Investments</b>	<b>Other investments</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
At 1 July 2015	20,060	20,060
At 30 June 2016	<u>20,060</u>	<u>20,060</u>
<b>Other investments</b>	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Unlisted investments	20,060	20,060
	<u>20,060</u>	<u>20,060</u>

<b>5 Debtors</b>	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Other debtors	100	100
	<u>100</u>	<u>100</u>

**Westergate (Freehold) Limited**  
**Notes to the Financial Statements**  
**for the year ended 30 June 2016**

<b>6 Creditors: amounts falling due within one year</b>			<b>2016</b>	<b>2015</b>
			<b>£</b>	<b>£</b>
Other creditors			-	20,060
			<u>-</u>	<u>20,060</u>
<b>7 Share capital</b>	<b>Nominal value</b>	<b>2016 Number</b>	<b>2016</b>	<b>2015</b>
			<b>£</b>	<b>£</b>
Allotted, called up and fully paid: Ordinary shares	£1 each	100	100	100
			<u>100</u>	<u>100</u>
<b>8 Profit and loss account</b>			<b>2016</b>	
			<b>£</b>	
At 1 July 2015			-	
Profit for the year			20,060	
			<u>20,060</u>	
At 30 June 2016			<u>20,060</u>	
<b>9 Related party transactions</b>			<b>2016</b>	<b>2015</b>
			<b>£</b>	<b>£</b>
<b>CGIS Westergate Limited</b>				
Company under common control				
Loan to acquire heritable interest in Westergate property				
Amount due (to) the related party			-	(20,060)
<b>10 Ultimate controlling party</b>				
The company is ultimately controlled by the directors.				