

REGISTERED NUMBER: 09598350 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2017  
FOR  
52WHC LIMITED



**52WHC LIMITED (REGISTERED NUMBER: 09598350)**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2017**

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	<b>Page</b>
<b>Company Information</b>	1
<b>Balance Sheet</b>	2
<b>Notes to the Financial Statements</b>	3

**52WHC LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 DECEMBER 2017**

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**DIRECTOR:**

G R Knight

**REGISTERED OFFICE:**

52, 3 Whitehall Court  
London  
SW1A 2EL

**REGISTERED NUMBER:**

09598350 (England and Wales)

**ACCOUNTANTS:**

Nunn Hayward LLP  
Chartered Accountants  
Sterling House  
20 Station Road  
Gerrards Cross  
Buckinghamshire  
SL9 8EL

**52WHC LIMITED (REGISTERED NUMBER: 09598350)**

**BALANCE SHEET  
31 DECEMBER 2017**

	Notes	£	2017 £	£	2016 £
<b>FIXED ASSETS</b>					
Tangible assets	4		23,625		10,430
Investment property	5		1,151,375		606,770
			<u>1,175,000</u>		<u>617,200</u>
<b>CURRENT ASSETS</b>					
Debtors	6	78,453		98,338	
Cash at bank		6,343		5,906	
		<u>84,796</u>		<u>104,244</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	29,889		736,017	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>54,907</u>		<u>(631,773)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,229,907		(14,573)
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(718,453)		-
<b>PROVISIONS FOR LIABILITIES</b>			<u>(80,226)</u>		<u>-</u>
<b>NET ASSETS/(LIABILITIES)</b>			<u>431,228</u>		<u>(14,573)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			3		3
Revaluation reserve	10	456,942			-
Retained earnings	10	(25,717)			(14,576)
<b>SHAREHOLDERS' FUNDS</b>			<u>431,228</u>		<u>(14,573)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 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 and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 23 May 2018 and were signed by:

  
G R Knight - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2017**

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**1. STATUTORY INFORMATION**

52WHC Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Although there is no formal agreement in place, the directors of the company have agreed to provide financial support to the company to enable it to meet its day to day working capital requirements. The directors therefore continue to adopt the going concern basis in preparing the financial statements, which assumes that the company will continue in operation for the foreseeable future.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 10% on cost

No depreciation is charged on an individual asset in its year of addition.

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

**Taxation**

Taxation for the year 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.

**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 year 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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2016 - NIL).

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2017

## 4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
<b>COST</b>	
At 1 January 2017	10,430
Additions	15,068
At 31 December 2017	<u>25,498</u>
<b>DEPRECIATION</b>	
Charge for year	1,873
At 31 December 2017	<u>1,873</u>
<b>NET BOOK VALUE</b>	
At 31 December 2017	<u>23,625</u>
At 31 December 2016	<u>10,430</u>

## 5. INVESTMENT PROPERTY

	Total £
<b>FAIR VALUE</b>	
At 1 January 2017	606,770
Disposals	(365)
Revaluations	544,970
At 31 December 2017	<u>1,151,375</u>
<b>NET BOOK VALUE</b>	
At 31 December 2017	<u>1,151,375</u>
At 31 December 2016	<u>606,770</u>

Fair value at 31 December 2017 is represented by:

	£
Valuation in 2017	544,970
Cost	606,405
	<u>1,151,375</u>

If investment property had not been revalued it would have been included at the following historical cost:

	2017 £	2016 £
Cost	<u>606,405</u>	<u>606,770</u>

The investment property was valued on an open market basis on 8 September 2017 by Lewis Doyle Chartered Surveyors.

## 6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Other debtors	<u>78,453</u>	<u>98,338</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2017

## 7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Bank loans and overdrafts	28,139	-
Trade creditors	250	-
Other creditors	1,500	736,017
	<u>29,889</u>	<u>736,017</u>

## 8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017	2016
	£	£
Bank loans	<u>718,453</u>	<u>-</u>

## 9. SECURED DEBTS

The following secured debts are included within creditors:

	2017	2016
	£	£
Bank loans	746,592	-
Other loans	-	580,000
	<u>746,592</u>	<u>580,000</u>

This loan is secured by fixed and floating charges over the company's assets, by guarantee provided by Orsinibrewin Limited and by a guarantee provided by the director in the amount of £100,000.

## 10. RESERVES

	Retained earnings	Revaluation reserve	Totals
	£	£	£
At 1 January 2017	(14,576)	-	(14,576)
Profit for the year	445,801	-	445,801
Trf to revaluation reserve	(544,970)	544,970	-
Trf deferred taxation thereon	88,028	(88,028)	-
At 31 December 2017	<u>(25,717)</u>	<u>456,942</u>	<u>431,225</u>

## 11. RELATED PARTY DISCLOSURES

At the year end, the company was owed £78,453 (2016 - £94,939) by Orsinibrewin Limited, a company with common directors. This balance is unsecured, interest free and repayable on demand.