

**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**  
**FOR**  
**52WHC LIMITED**



52WHC LIMITED

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 DECEMBER 2019**

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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  
2-4 Packhorse Road  
Gerrards Cross  
Buckinghamshire  
SL9 7QE

BALANCE SHEET  
31 DECEMBER 2019

	Notes	£	2019 £	£	2018 £
<b>FIXED ASSETS</b>					
Tangible assets	4		18,525		21,075
Investment property	5		1,151,375		1,151,375
			<u>1,169,900</u>		<u>1,172,450</u>
<b>CURRENT ASSETS</b>					
Debtors	6	157,149		63,715	
Cash at bank		1,183		5,618	
		<u>158,332</u>		<u>69,333</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	68,014		25,990	
			<u>90,318</u>		<u>43,343</u>
<b>NET CURRENT ASSETS</b>					
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
			<u>1,260,218</u>		<u>1,215,793</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(733,775)		(708,608)
<b>PROVISIONS FOR LIABILITIES</b>					
			<u>(92,871)</u>		<u>(79,784)</u>
<b>NET ASSETS</b>					
			<u><u>433,572</u></u>		<u><u>427,401</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			3		3
Revaluation reserve	10		447,186		457,479
Retained earnings	10		(13,617)		(30,081)
<b>SHAREHOLDERS' FUNDS</b>					
			<u><u>433,572</u></u>		<u><u>427,401</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 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 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 director and authorised for issue on 1 October 2020 and were signed by:

G R Knight - Director



The notes form part of these financial statements

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 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.

Although there is no formal agreement in place, the director of the company has agreed to provide financial support to the company to enable it to meet its day to day working capital requirements. The director therefore continues 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.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2018 - NIL).

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2019

## 4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
<b>COST</b>	
At 1 January 2019 and 31 December 2019	25,498
<b>DEPRECIATION</b>	
At 1 January 2019	4,423
Charge for year	2,550
At 31 December 2019	6,973
<b>NET BOOK VALUE</b>	
At 31 December 2019	18,525
At 31 December 2018	21,075

## 5. INVESTMENT PROPERTY

	Total £
<b>FAIR VALUE</b>	
At 1 January 2019 and 31 December 2019	1,151,375
<b>NET BOOK VALUE</b>	
At 31 December 2019	1,151,375
At 31 December 2018	1,151,375

The investment property was valued on an open market basis in September 2017 by independent Chartered Surveyors. The director believes that this valuation is still representative of the open market value of the property at December 2019.

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

	2019 £	2018 £
Other debtors	157,149	63,715

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

	2019 £	2018 £
Bank loans and overdrafts	44,314	23,890
Other creditors	23,700	2,100
	68,014	25,990

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

	2019 £	2018 £
Bank loans	733,775	708,608

## 9. SECURED DEBTS

The following secured debts are included within creditors:

	2019	2018
	£	£
Bank loans	<u>778,089</u>	<u>732,498</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 2019	(30,081)	457,479	427,398
Profit for the year	6,171		6,171
Deferred taxation adjustment on revaluation	10,293	(10,293)	-
At 31 December 2019	<u>(13,617)</u>	<u>447,186</u>	<u>433,569</u>