

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018
FOR
52WHC LIMITED

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52WHC LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2018**

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52WHC LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2018**

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

52WHC LIMITED (REGISTERED NUMBER: 09598350)

**BALANCE SHEET
31 DECEMBER 2018**

	Notes	£	2018 £	£	2017 £
FIXED ASSETS					
Tangible assets	3		21,075		23,625
Investment property	4		1,151,375		1,151,375
			<u>1,172,450</u>		<u>1,175,000</u>
CURRENT ASSETS					
Debtors	5	63,715		78,453	
Cash at bank		5,618		6,343	
		<u>69,333</u>		<u>84,796</u>	
CREDITORS					
Amounts falling due within one year	6	25,990		29,889	
			<u>43,343</u>		<u>54,907</u>
NET CURRENT ASSETS					
			<u>1,215,793</u>		<u>1,229,907</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
CREDITORS					
Amounts falling due after more than one year	7		(708,608)		(718,453)
			<u>(79,784)</u>		<u>(80,226)</u>
PROVISIONS FOR LIABILITIES					
			<u>427,401</u>		<u>431,228</u>
NET ASSETS					
			<u>427,401</u>		<u>431,228</u>
CAPITAL AND RESERVES					
Called up share capital			3		3
Revaluation reserve	9		457,479		456,942
Retained earnings	9		(30,081)		(25,717)
			<u>427,401</u>		<u>431,228</u>
SHAREHOLDERS' FUNDS					
			<u>427,401</u>		<u>431,228</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 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 on 17 September 2019 and were signed by:


G R Knight - Director

The notes form part of these financial statements

52WHC LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

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 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
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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.

52WHC LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2018**

3. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 January 2018 and 31 December 2018	25,498
DEPRECIATION	
At 1 January 2018	1,873
Charge for year	2,550
At 31 December 2018	4,423
NET BOOK VALUE	
At 31 December 2018	21,075
At 31 December 2017	23,625

4. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 January 2018 and 31 December 2018	1,151,375
NET BOOK VALUE	
At 31 December 2018	1,151,375
At 31 December 2017	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 2018.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Other debtors	63,715	78,453

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Bank loans and overdrafts	23,890	28,139
Trade creditors	-	250
Other creditors	2,100	1,500

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018 £	2017 £
Bank loans	708,608	718,453

52WHC LIMITED**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2018****8. SECURED DEBTS**

The following secured debts are included within creditors:

	2018	2017
	£	£
Bank loans	<u>732,498</u>	<u>746,592</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.

9. RESERVES

	Retained earnings £	Revaluation reserve £	Totals £
At 1 January 2018	(25,717)	456,942	431,225
Deficit for the year	(3,827)		(3,827)
Trf deferred taxation thereon	(537)	537	-
At 31 December 2018	<u>(30,081)</u>	<u>457,479</u>	<u>427,398</u>

10. RELATED PARTY DISCLOSURES

At the year end, the company was owed £3,770 (2017 - £78,453) and £58,844 (2017 - £Nil) by Orsinibrewin Limited and GR59 Ltd respectively, being companies with common directors. These balances are unsecured, interest free and repayable on demand.