

Registration Number: 2271092

WENTWORTH GROUP HOLDINGS LIMITED
DIRECTORS' REPORTS AND FINANCIAL STATEMENTS
31 DECEMBER 2020

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Wentworth Group Holdings Limited
Reports and financial statements for the year ended 31 December 2020

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DIRECTORS

Woraphanit Ruayrungruang
Robert Lai

SECRETARY

Forsters Secretaries Limited

COMPANY NUMBER

2271092

AUDITORS

BDO LLP, Statutory Auditor, 55 Baker Street, London, W1U 7EU

REGISTERED OFFICE

31 Hill Street, London, W1J 5LS

Wentworth Group Holdings Limited
Strategic report for the year ended 31 December 2020

The directors present their strategic report together with the audited financial statements for the year ended 31 December 2020.

Principal Activities

The principal activity of the Company is as a holding company.

Review of the Business

The principal operating subsidiary is *Wentworth Club Limited*. *Wentworth Club Limited* generated an EBITDA gain of £197,000 during the year to 31 December 2020 (2019: loss of £2,058,000) and has net assets of £7,791,239.

Key Performance Indicators

As the Company acts as a holding company, the directors are of the opinion that the only key performance indicator is the value of the investment. The directors are satisfied no impairment of the investment has taken place.

COVID-19

The COVID-19 outbreak was declared a pandemic by the World Health Organisation in March 2020. Governmental responses in dealing with the pandemic have affected economic activity and the scale and duration of these affects remains uncertain. Whilst the true impact of the pandemic on the economy is yet to be known, governments around the world have stepped in to provide business with different forms of relief measures.

Directors are of the view as a holding company of a long-term investment, impact on operational cashflow at entity level to be not material at this stage. Principal operating subsidiary *Wentworth Club Limited* (WCL) have taken number of steps to mitigate the impact on group's activities and future cash flows of the group. Further, detailed cash flow forecasts covering the next twelve months have been prepared and tested to ensure the cash requirements of the club can be managed and met.

Going Concern

The directors consider the going concern basis of preparation of the financial statements to be appropriate and the financial statements have therefore been prepared on that basis.

The Board have considered the appropriateness of the going concern assumption under which these financial statements are prepared and have concluded that the Company will not be materially affected by the crisis. However, it is reasonable to consider the wider group this Company is part of, both WCL and also the ultimate UK parent holding company, *RW Wentworth UK limited* (RWWL). The Board have concluded that there is sufficient funding available to see the Company, and wider group, through the next 12 months from the date of approval of these financial statements.

In arriving at the above conclusions, the Directors have taken into account the fact RWWL has obtained guarantees from *Reignwood Global Investment Limited* ("RGIL") and *Reignwood International Investments (Group) Company Limited* ("RIIG"), overseas parent entities.

RGIL has guaranteed to continue to provide financial support to RWWL for the foreseeable future, if required, in any event for a period of not less than twelve months from the date of approval of these financial statements, further, RGIL has also guaranteed it will not demand repayment of any capital injections or loans advanced to RWWL during the 12-month period from the date of approval of these financial statements, to the extent that funds are not otherwise available.

Wentworth Group Holdings Limited
Strategic report for the year ended 31 December 2020 (continued)

Going concern (continued)

RIIG has guaranteed to continue to provide financial support to RWWL and WCL for the foreseeable future, if required, in any event for a period of not less than twelve months from the date of approval of those financial statements, further, RIIG has also confirmed it will not demand repayment of any capital injections or loans advanced to RWWL and WCL during the 12 month period from the date of approval of those financial statements, to the extent that funds are not otherwise available.

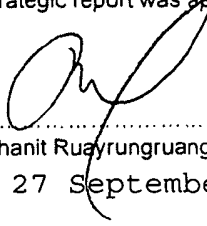
In addition, RIIG has guaranteed it will provide further funds specifically to WCL as required to the company to ensure it can meet its liabilities as and when they fall due, including any cash shortfalls and working capital needs that may arise during the 12 month period from the date of approval of the financial statements to the extent that funds are not otherwise available to RWWL and WCL.

Further, WCL has access to a bank funding facility provided to RIIG for working capital requirements of the Club. Post year end, RIIG had drawn down 43% (2019: 43%) of the working capital facility to pass onto WCL. The facility includes financial covenants based on the figures from RIIG. Given the significant head room, there is low risk these financial covenants will be breached. Final repayment of borrowings from the facility are repayable by the last business day of 2022.

The financial statements do not include any adjustments that would result if the going concern basis of preparation were to become no longer appropriate.

Approval

This strategic report was approved on behalf of the Board by:



.....
Woraphanit Ruayrungruang, Director

Date: 27 September 2021

Wentworth Group Holdings Limited
Report of the directors for the year ended 31 December 2020

The directors present their report together with the audited financial statements for the year ended 31 December 2020.

Results and dividend

The results for the period are shown in the Statement of Income and Retained Earnings.

Directors and directors' interests

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

Woraphanit Ruayrungruang
Robert Lai

Directors' Responsibilities

The directors are responsible for preparing the Strategic Report, Directors' 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) including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland'. 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:

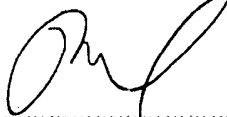
- Select suitable accounting policies and then apply them consistently;
- Make judgements and accounting estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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.

Auditors

All the current directors have taken all the steps that they ought to have taken to make themselves aware of any information needed by the Company's auditors for the purposes of their audit and to establish that the auditors are aware of that information. The directors are not aware of any relevant audit information of which the auditors are unaware.

Approved on behalf of the Board by:



Woraphanit Ruayrungruang, Director

Date: 27 September 2021

Wentworth Group Holdings Limited
Independent auditor's report to the members of Wentworth Group Holdings Limited

Opinion

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 December 2020 and of the Company's loss for the year then ended;
- the financial statements have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- the financial statements have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements of Wentworth Group Holdings Limited ("the Company") for the year ended 31 December 2020 which comprise the Statement of Income and Retained Earnings, the Statement of Financial Position, the Statement of Cash Flows, and the 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).

Basis of 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 directors' 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 financial statements are 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 Auditors' 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.

Wentworth Group Holdings Limited

Independent auditor's report to the members of Wentworth Group Holdings Limited (continued)

Opinions on other matters 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.

In the light of the 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 Directors' report.

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

- *adequate accounting records have not been kept by the Company, or returns adequate for our audit have not been received from branches not visited by us; or*
- *the Company 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 Directors' responsibilities, 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.

Extent to which the audit was capable of detecting irregularities, including fraud

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 obtained an understanding of the procedures and controls that the Company has established to address risks identified, or that otherwise prevent, deter and detect fraud. Where the risk was considered to be higher, we performed audit procedures to address each identified fraud risk. These procedures were designed to provide reasonable assurance that the financial statements were free of fraud or error.

Wentworth Group Holdings Limited

Independent auditor's report to the members of Wentworth Group Holdings Limited (continued)

Auditor's responsibilities for the audit of the financial statements (continued)

- Based on the understanding obtained we designed audit procedures to identify non-compliance with the laws and regulations, as noted above. This included enquiries of local and group Management, review of Board minutes, and reviews of relevant correspondence.
- We tested journal entries, focusing on journal entries containing characteristics of audit interest such as manual journals.
- We tested and challenged the key estimates and judgements made by management in preparing the financial statements for indications of bias or management override when presenting the results and financial position of the Company.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at:
<https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the Parent 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 Parent 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 Parent Company and the Parent Company's members as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:

Simon Peter Fowles

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Simon Fowles (Senior Statutory Auditor)

For and on behalf of BDO LLP, Statutory Auditor
London, UK

Date: 27 September 2021

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC30512)

Wentworth Group Holdings Limited
Statement of Income and Retained Earnings for the year ended 31 December 2020

	Note	31 December 2020 £000	31 December 2019 £000
Administrative expenses		(38)	(28)
Operating Loss	2	(38)	(28)
Loss on ordinary activities before taxation		(38)	(28)
Taxation on loss on ordinary activities	3	-	-
Loss on ordinary activities after taxation		(38)	(28)
Retained earnings brought forward		19,062	19,090
Retained earnings carried forward		19,024	19,062

All amounts above relate entirely to continuing operations.

The notes on pages 10-15 form part of these financial statements.

Wentworth Group Holdings Limited
Statement of Financial Position at 31 December 2020

Registration Number: 2271092		31 December	31 December	31 December	31 December
		2020	2020	2019	2019
	Note	£000	£000	£000	£000
Fixed assets					
Property, plant and equipment	4		1,114		1,144
Investments	5		19,962		19,962
			21,076		21,106
Current assets					
Receivables: amounts falling due within one year	6	1,440		1,440	
Cash and cash equivalents		1		1	
		1,441		1,441	
Creditors: amounts falling due within one year	7	(1,829)		(1,821)	
Net current liabilities			(388)		(380)
Net assets			20,688		20,726
Capital and reserves					
Called up equity share capital	8		1,664		1,664
Retained earnings			19,024		19,062
Shareholders' funds			20,688		20,726

The financial statements were approved and authorised for issue by the Board of Directors on and signed on its behalf by:



.....
Woraphanit Ruayrungruang, Director

Date: 27 September 2021

The notes on pages 10 to 15 form part of these financial statements.

Wentworth Group Holdings Limited
Statement of Cash Flows for the year ended 31 December 2020

	31 December 2020 £000	31 December 2019 £000
Cash flows from operating activities		
Loss before taxation	(38)	(28)
Adjusted for:		
Depreciation of property, plant and equipment	<u>30</u>	<u>21</u>
Operating loss before working capital changes	(8)	(7)
Increase in trade and other payables	<u>8</u>	<u>7</u>
Net cash from operating activities	<u>-</u>	<u>-</u>
Net cash from investing activities	<u>-</u>	<u>-</u>
Taxation	-	-
Net cash from financing activities	<u>-</u>	<u>-</u>
Net movement in cash and cash equivalents	-	-
Cash and cash equivalents at the beginning of the year	<u>1</u>	<u>1</u>
Cash and cash equivalents at the end of the year	<u><u>1</u></u>	<u><u>1</u></u>

Wentworth Group Holdings Limited
Notes forming part of the financial statements for the year ended 31 December 2020

1. ACCOUNTING POLICIES

The financial statements present information about the Company as an individual undertaking and not about its group. The Company is exempt by virtue of s400 of the Companies Act 2006 from the requirement to prepare group accounts.

The Company is a United Kingdom company limited by shares. It is both incorporated and domiciled in England and Wales. The address of its registered office is 31 Hill Street, London, W1J 5LS.

The financial statements are for the year ended 31 December 2020. The comparative figures are for the year ended 31 December 2019.

Basis of Preparation

The Financial Statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102, the Financial Reporting standard applicable in the United Kingdom and the Republic of Ireland ("FRS 102") and the Companies Act 2006.

Going Concern

The directors consider the going concern basis of preparation of the financial statements to be appropriate and the financial statements have therefore been prepared on that basis.

The Board have considered the appropriateness of the going concern assumption under which these financial statements are prepared and have concluded that the Company will not be materially affected by the crisis. However, it is reasonable to consider the wider group this Company is part of, both WCL and also the ultimate UK parent holding company, RW Wentworth UK limited (RWWL). The Board have concluded that there is sufficient funding available to see the Company, and wider group, through the next 12 months from the date of approval of these financial statements.

In arriving at the above conclusions, the Directors have taken into account the fact RWWL has obtained guarantees from Reignwood Global Investment Limited ("RGIL") and Reignwood International Investments (Group) Company Limited ("RIIG"), overseas parent entities.

RGIL has guaranteed to continue to provide financial support to RWWL for the foreseeable future, if required, in any event for a period of not less than twelve months from the date of approval of these financial statements, further, RGIL has also guaranteed it will not demand repayment of any capital injections or loans advanced to RWWL during the 12-month period from the date of approval of these financial statements, to the extent that funds are not otherwise available.

RIIG has guaranteed to continue to provide financial support to RWWL and WCL for the foreseeable future, if required, in any event for a period of not less than twelve months from the date of approval of those financial statements, further, RIIG has also confirmed it will not demand repayment of any capital injections or loans advanced to RWWL and WCL during the 12 month period from the date of approval of those financial statements, to the extent that funds are not otherwise available.

In addition, RIIG has guaranteed it will provide further funds specifically to WCL as required to the company to ensure it can meet its liabilities as and when they fall due, including any cash shortfalls and working capital needs that may arise during the 12 month period from the date of approval of the financial statements to the extent that funds are not otherwise available to RWWL and WCL.

Further, WCL has access to a bank funding facility provided to RIIG for working capital requirements of the Club. Post year end, RIIG had drawn down 43% (2019: 43%) of the working capital facility to pass onto WCL. The facility includes financial covenants based on the figures from RIIG. Given the significant head room, there is low risk these financial covenants will be breached. Final repayment of borrowings from the facility are repayable by the last business day of 2022.

The financial statements do not include any adjustments that would result if the going concern basis of preparation were to become no longer appropriate.

Wentworth Group Holdings Limited
Notes forming part of the financial statements for the year ended 31 December 2020 (continued)

1. ACCOUNTING POLICIES (continued)

Fixed Assets and Depreciation

Depreciation is provided to write off the cost of tangible fixed assets by equal instalments over their estimated useful lives. Freehold land is only depreciated if there has been a permanent diminution in value. Buildings are depreciated over the estimated life of 50 years.

Valuation of Investments

Investments held as fixed assets are stated at cost less any provision for impairment.

Taxation

Income tax expense represents the sum of the current tax and deferred tax.

The charge for current tax is based on the result for the period adjusted for items which are non-assessable or disallowed. Deferred tax is the tax expected to be payable or recoverable on timing differences between taxable profits and the total comprehensive income as reported in the financial statements. Both current tax and deferred tax are calculated using tax rates that have been enacted or substantively enacted by the reporting date. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled, or the asset realised.

Current and deferred tax is recognised in the same component of the income statement, other comprehensive income or equity as the transaction or event that resulted in the tax expense or income.

Financial Assets and Liabilities

General

Financial instruments are recognised on the Company's statement of financial position when the Company becomes a party to the contractual provisions of the instrument. Financial instruments are initially measured at transaction price including transaction costs unless the arrangement constitutes a financing transaction. Subsequent to initial recognition, they are measured as set out below. A financing transaction is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Classification

Financial instruments are classified as either 'basic' or 'other' in accordance with Chapter 11 of FRS 102.

Subsequent measurement

At the end of each reporting period, debt instruments classified as basic are measured at amortised cost using the effective interest rate method.

All financial instruments not classified as basic are measured at fair value at the end of the reporting period, with the resulting changes recognised in profit or loss. Where their fair value cannot be reliably measured, they are recognised at cost less impairment.

Derecognition

Financial assets are derecognised when the contractual rights to the cash flows from the asset expire, or when the Company has transferred substantially all the risks and rewards of ownership. Financial liabilities are derecognised only once the liability has been extinguished through discharge, cancellation or expiry.

Cash and Cash Equivalents

Cash and cash equivalents consist of cash on hand and balances with banks, and investments in money market instruments which are readily convertible, being those with original maturities of three months or less. Cash and cash equivalents are measured at fair value, based on the relevant exchange rates at the reporting date.

Wentworth Group Holdings Limited
Notes forming part of the financial statements for the year ended 31 December 2020 (continued)

2. OPERATING LOSS

	2020 £000	2019 £000
Operating loss is stated after charging:		
Depreciation	30	21
Auditors remuneration	<u>8</u>	<u>7</u>

3. TAXATION

	2020 £000	2019 £000
(a) Current Tax		
UK Corporation Tax charge	-	-
Tax charge on loss on ordinary activities	<u>-</u>	<u>-</u>

(b) Factors affecting the tax charge for the current period:

The tax charge for the period differs from the standard rate of corporation tax in the UK of 19% (2019: 19%).

The differences are explained below:

	2020 £000	2019 £000
Loss on ordinary activities before taxation	<u>(38)</u>	<u>(28)</u>
Tax at 19% (2019: 19%)	(7)	(5)
Effects of:		
Fixed asset differences	6	4
Transfer pricing adjustment	2	2
Group relief surrendered/(claimed)	<u>(1)</u>	<u>(1)</u>
Total tax charge	<u>-</u>	<u>-</u>

On 3 March 2021, it was announced that the UK corporation tax rate would increase to 25% from 1 April 2023, which was enacted in May 2021. The deferred tax balance mentioned included in these financial statements has been calculated with reference to the rate of 19%, being the prevailing rate as at 31 December 2020.

Wentworth Group Holdings Limited
Notes forming part of the financial statements for the year ended 31 December 2020 (continued)
4. PROPERTY, PLANT AND EQUIPMENT

	Land and Buildings £000
<u>Cost</u>	
At 31 December 2019 and 2020	<u>1,477</u>
<u>Depreciation</u>	
At 1 January 2020	333
Charge for year	<u>30</u>
At 31 December 2020	<u>363</u>
<u>Net book value</u>	
At 31 December 2020	<u>1,114</u>
At 1 January 2020	<u>1,144</u>

The net book value of land and buildings comprises:

	31 December 2020 £000	31 December 2019 £000
Freehold land	409	409
Freehold buildings	524	552
Long leasehold buildings	<u>181</u>	<u>183</u>
	<u>1,114</u>	<u>1,144</u>

5. FIXED ASSET INVESTMENTS

	Shares in subsidiary undertakings £000
At 31 December 2020	<u>19,962</u>

Wentworth Group Holdings Limited
Notes forming part of the financial statements for the year ended 31 December 2020 (continued)

5. FIXED ASSET INVESTMENTS (continued)

The subsidiaries of the company, all of which are incorporated and operate in England and Wales are:

Company	Registered office	Proportion of voting rights and ordinary share capital held	Class of shares	Principal Activity
Sir Lindsay Parkinson & Co Limited *	31 Hill Street, London, W1J 5LS	100%	Ordinary	Dormant Company
Wentworth Estates Limited	31 Hill Street, London, W1J 5LS	100%	Ordinary	Dormant Company
Wentworth Club Limited	31 Hill Street, London, W1J 5LS	100%	Ordinary	Golf & Country Club
Lindgray (Wentworth) Limited	31 Hill Street, London, W1J 5LS	100%	Ordinary	Dormant Company
Wentworth Golf and Country Club Limited	31 Hill Street, London, W1J 5LS	100%	Ordinary	Dormant Company
Wentworth Management Services Limited *	31 Hill Street, London, W1J 5LS	100%	Ordinary	Dormant Company
Settlehope Limited *	31 Hill Street, London, W1J 5LS	100%	Ordinary	Dormant Company
WGA Sales Limited	31 Hill Street, London, W1J 5LS	100%	Ordinary	Property Developer

* held directly.

The shares held in Wentworth Club Limited and Lindgray (Wentworth) Limited have been mortgaged to the Siam Commercial Bank Plc as security against a loan granted to Reignwood International Investment (Group) Company Limited, a group company.

The aggregate of the share capital and reserves as at 31 December 2020 and the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

Name	Aggregate of share capital and reserves £000	Profit/(Loss) £000
Sir Lindsay Parkinson & Co Limited *	1,784	-
Wentworth Estates Limited	-	-
Wentworth Club Limited	7,791	(3,947)
Lindgray (Wentworth) Limited	158	-
Wentworth Golf and Country Club Limited	-	-
Wentworth Management Services Limited *	-	-
Settlehope Limited *	-	-
WGA Sales Limited	(1)	-

Wentworth Group Holdings Limited

Notes forming part of the financial statements for the year ended 31 December 2020 (continued)

6. RECEIVABLES	31 December	31 December
	2020	2019
	£000	£000

Amounts falling due within one year:

Amounts owed by subsidiary undertakings:

Lindgray (Wentworth) Limited	1,205	1,205
Wentworth Estates Limited	190	190
Wentworth Club Limited	45	45
	<u>1,440</u>	<u>1,440</u>

7. PAYABLES

31 December	31 December
2020	2019
£000	£000

Amounts falling due within one year:

Amounts owed to group companies

Trade payables	1	-
Accruals	8	7
	<u>1,829</u>	<u>1,821</u>

31 December	31 December
2020	2019
£000	£000

Amounts owed to group companies:

Sir Lindsay Parkinson & Co Limited	1,784	1,784
Wentworth Golf and Country Club Limited	10	10
WGA (UK) Limited	11	11
RW Wentworth UK Ltd	15	9
	<u>1,820</u>	<u>1,814</u>

8. CALLED UP EQUITY SHARE CAPITAL

31 December	31 December
2020	2019
£000	£000

Authorised, allotted, called up and fully paid:

16,000 ordinary shares of £104 each	1,664	1,664
	<u>1,664</u>	<u>1,664</u>

9. RELATED PARTY TRANSACTIONS

The company has taken advantage of the exemption under paragraph 33.1A of FRS 102 not to disclose transactions with fellow wholly owned group companies.

10. IMMEDIATE AND ULTIMATE HOLDING COMPANY AND ULTIMATE CONTROLLING PARTY

The immediate holding company is Chelsfield Participations Limited, and the ultimate holding company at 31 December 2020 was Reignwood International Holdings Company Limited, incorporated in the British Virgin Islands. The largest group in which the results of the Company are consolidated is that headed by RW Wentworth UK Limited and the smallest is WGA (UK) Holdings Limited. A copy of these consolidated accounts may be obtained from 31 Hill Street, London, W1J 5LS.

The ultimate controlling party is Dr Chanchai Ruayrungruang.