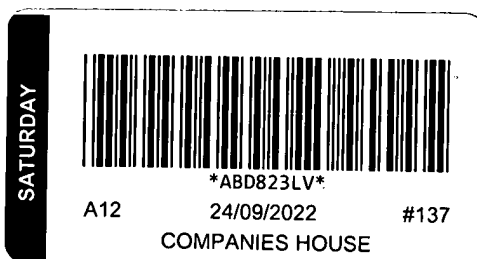


**WYNNSTAY PUBLIC RELATIONS LIMITED**

**Financial statements  
for the 16 month period ended 31st December 2021**

Registered number: 03205872

**Pages for filing with Registrar**



# **WYNNSTAY PUBLIC RELATIONS LIMITED**

## **Financial statements for the 16 month period ended 31st December 2021**

Registered number: 03205872

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**WYNNSTAY PUBLIC RELATIONS LIMITED**

Registered number: 03205872

**Balance sheet as at 31st December 2021**

	Note	£	As at 31 Dec 2021 £	£	As at 31 Aug 2020 £
<b>Non-current assets</b>					
Investments	2		-		-
Debtors - Amounts falling due after more than one year	4		1,529,244		1,385,585
			<u>1,529,244</u>		<u>1,385,585</u>
<b>Current assets</b>					
Debtors - Amounts falling due within one year	3	38,332		563,928	
Cash at bank and in hand	5	8,819,684		9,096,454	
		8,858,016		9,660,382	
<b>Creditors: Amounts falling due within one year</b>	6	(10,075,072)		(10,861,490)	
<b>Net current liabilities</b>			<u>(1,217,056)</u>		<u>(1,201,108)</u>
<b>Total assets less current liabilities</b>			<u>312,188</u>		<u>184,477</u>
<b>Capital and reserves</b>					
Called up share capital	8		2		2
Profit and loss account			312,186		184,475
<b>Total shareholder's funds</b>			<u>312,188</u>		<u>184,477</u>

For the financial period ended 31st December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime within Part 15 of the Companies Act 2006.

As permitted by section 444(5A) of the Companies Act 2006 the directors have not delivered to the Registrar a copy of the company's Profit and Loss account.

The financial statements were approved by the board of directors and authorised for issue on 31st August 2022 and were signed on its behalf by:

  
J A Fenwick  
Director

# **WYNNSTAY PUBLIC RELATIONS LIMITED**

## **Notes to the financial statements for the 16 month period ended 31st December 2021**

### **1. Accounting Policies**

#### **General information**

Wynnstay Public Relations Limited did not trade during the period.

The company is a limited company and is incorporated and domiciled in England. The address of its registered office is 16 Lincoln's Inn Fields, London, WC2A 3ED.

#### **1.1 Accounting Convention**

These financial statements have been prepared in compliance with United Kingdom Accounting Standards, including Section 1A of Financial Reporting Standard 102, "The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland" ("FRS102") and the Companies Act 2006.

FRS102 allows a qualifying entity certain disclosure exemptions. The company has taken advantage of the exemptions available to it as a small entity with regards to the requirement to publish a cash flow statement and to prepare consolidated financial statements in accordance with Part 15 of the Companies Act 2006.

The financial statements are prepared on the going concern basis under the historical cost convention.

#### **1.2 Investments**

Investments are stated at cost less impairment. Shares held within trusts are written down to their recoverable amount, being the exercise price of options granted over them. Impairment reviews are performed by the directors when there has been an indication of potential impairment. Provision is made where there is an impairment in the value of the investment.

#### **1.3 Administrative costs**

Administrative costs refer to all costs relating to operating the business and are accounted for on an accruals basis.

#### **1.4 Interest**

Income and expenditure arising on financial instruments is recognised on an accruals basis and taken to the profit and loss account in the financial period in which it arises.

Interest allocated from connected entities is interest earned on cash deposits held with Brunswick Group LLP, a connected entity, which acts as an agent in relation to interest receivable and allocates interest to related entities when amounts become receivable.

Interest allocated to connected entities is interest incurred on cash advances from Brunswick Group LLP, a connected entity, which acts as an agent in relation to interest payable and allocates interest to connected entities when amounts become payable.

Interest receivable includes interest receivable on cash held by the employee benefit trust.

## **WYNNSTAY PUBLIC RELATIONS LIMITED**

### **Notes to the financial statements**

**for the 16 month period ended 31st December 2021 (cont'd)**

#### **1.5 Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date and that result in an obligation to pay more tax in the future or right to pay less tax in the future. A net deferred tax asset is recognised as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits against which to recover carried forward tax losses and from which the future reversal of underlying timing differences can be deducted.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantially enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

#### **1.6 Other debtors (within one year)**

Receivables within one year are carried at transaction price and not adjusted.

#### **1.7 Cash at bank and in hand**

Cash at bank and in hand includes cash in hand and deposits held at call with banks. Bank overdrafts are shown within borrowings in current liabilities.

#### **1.8 Employee benefit trust and other intermediate payments**

Money held in trust is included in cash at bank and in hand (note 5) on the balance sheet. The net income and expenses of the trust is reflected in the company's profit and loss account.

#### **1.9 Connected undertakings**

Connected undertakings are defined as those entities with which one or more directors of the company also have an interest. The connected undertakings with which the company had any business dealings during the year are disclosed in Note 9 – Related party disclosures.

### **2. Investments**

The company was a member of Brunswick Public Relations LLP. The investment was acquired at nil cost on 1st March 2004. On 31st August 2021 the company ceased to be a member of Brunswick Public Relations LLP.

The company was a member of Brunswick Group LLP. The investment was acquired at nil cost on 30th January 2009. On 31st August 2021 the company ceased to be a member of Brunswick Group LLP.

# WYNNSTAY PUBLIC RELATIONS LIMITED

## Notes to the financial statements

for the 16 month period ended 31st December 2021 (cont'd)

### 3. Debtors: Amounts falling due within one year

	31 Dec 2021 £	31 Aug 2020 £
Amount due from connected undertaking	-	561,281
Other debtors	38,332	2,647
	<u>38,332</u>	<u>563,928</u>

### 4. Debtors: Amounts falling due after more than one year

	31 Dec 2021 £	31 Aug 2020 £
Deferred tax asset (see note 7)	1,529,244	1,385,585
	<u>1,529,244</u>	<u>1,385,585</u>

### 5. Cash at bank and in hand

	31 Dec 2021 £	31 Aug 2020 £
Cash at bank and in hand	1,683	-
Cash held in trusts	8,818,001	9,096,454
	<u>8,819,684</u>	<u>9,096,454</u>

The cash held in trust represents money market deposits controlled by the trustees of the deferred remuneration scheme.

# WYNNSTAY PUBLIC RELATIONS LIMITED

## Notes to the financial statements

for the 16 month period ended 31st December 2021 (cont'd)

### 6. Creditors: Amounts falling due within one year

	31 Dec 2021 £	31 Aug 2020 £
Bank loans and overdrafts	-	1,290,833
Amounts due to connected undertaking	1,252,423	-
Corporation tax	1,670	1,670
Other tax and social security	-	2,724
Accruals and deferred income	8,820,979	9,566,263
	<u>10,075,072</u>	<u>10,861,490</u>

Included within accruals is £8,820,922 (2020: £9,566,263) in respect of amounts to be awarded to the beneficiaries of the Brunswick Public Relations Deferred Remuneration Scheme.

### 7. Deferred tax

	31 Dec 2021 £	31 Aug 2020 £
Deferred bonus payments	1,529,244	1,385,585
Total deferred tax asset	<u>1,529,244</u>	<u>1,385,585</u>
Deferred tax asset at 1st September 2020	1,385,585	
Unwinding of deferred tax on maturities	(19,352)	
Revaluation of deferred tax asset	163,011	
Net movement to the profit and loss account	<u>143,659</u>	
Deferred tax asset at 31st December 2021	<u>1,529,244</u>	

### 8. Called up share capital

	31 Dec 2021 £	31 Aug 2020 £
Authorised:		
1,000 Ordinary shares of £1 each	1,000	1,000
Allotted, called up and fully paid:		
2 Ordinary shares of £1 each	2	2

## **WYNNSTAY PUBLIC RELATIONS LIMITED**

### **Notes to the financial statements for the 16 month period ended 31st December 2021 (cont'd)**

#### **9. Related party disclosures**

Wynnstay Public Relations Limited had business dealings with the following entities, in which the directors of the company have interests as follows:

A Parker and J A Fenwick are partners in Brunswick Group LLP, Brunswick Consulting LLP and Brunswick Public Relations LLP. A Parker and J A Fenwick are directors of Brunswick Group Advisory Limited.

During the period interest payable of £3,570 (2020: £4,783) was allocated to Wynnstay Public Relations Limited from Brunswick Group LLP.

At 31st December 2021 an amount of £1,252,423 (2020: nil) was due to Brunswick Group Advisory Limited. At 31st December 2021 there were no amounts (2020: £561,281) due from Brunswick Consulting LLP.

All transactions with the above entities were carried out in the ordinary course of business on normal commercial terms.

#### **10. Contingent liabilities**

On 30th May 2012, the company along with other related entities ("the Group") entered into an umbrella agreement with a bank, whereby individual partners of the Group could obtain loans from the bank to fund capital contributions to the Group. The umbrella agreement required the Group to guarantee the loans and maintain a minimum specific ratio of total loans outstanding to net worth. The umbrella agreement was renewed on 25th June 2021 and terminated on 31st August 2021. The company was also a participant in a guarantee and set off agreement with Lloyds Bank under which all entities had undertaken to guarantee the liabilities of any other associated entity included in the agreement. This agreement was also terminated on 31st August 2021.

On 31st August 2021 the company became a guarantor in a senior facilities agreement between Brunswick Lincoln Limited, a connected entity, and a consortium of banks. The directors believe that there is no existent liability at 31st December 2021 as none of the conditions that would require the company to fulfil its obligations under the guarantee arrangement have been met.

#### **11. Ultimate controlling party**

For the period to 31st August 2021, the ultimate controlling party was A Parker by virtue of his 100% (2020: 100%) shareholding in the share capital of the Company. From 1st September 2021, there is no ultimate controlling party. The ultimate controlling entity is Brunswick Group Partnership Limited (registered in England and Wales).