

REGISTERED NUMBER: 03480214 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

FOR

WEST END INVESTMENTS CLIFTON LIMITED

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FOR THE YEAR ENDED 31 MARCH 2021**

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WEST END INVESTMENTS CLIFTON LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2021**

DIRECTORS:

K P Webb
E J Ware

SECRETARY:

K P Webb

REGISTERED OFFICE:

45 Oakfield Road
Clifton
Bristol
BS8 2AX

REGISTERED NUMBER:

03480214 (England and Wales)

ACCOUNTANTS:

Gordon Wood Scott & Partners Limited
Chartered Accountants
Dean House
94 Whiteladies Road
Bristol
BS8 2QX

WEST END INVESTMENTS CLIFTON LIMITED (REGISTERED NUMBER: 03480214)

**BALANCE SHEET
31 MARCH 2021**

	Notes	31.3.21 £	31.3.20 £
FIXED ASSETS			
Tangible assets	4	10,727	11,307
Investments	5	2	2
Investment property	6	20,365,000	20,635,000
		<u>20,375,729</u>	<u>20,646,309</u>
CURRENT ASSETS			
Debtors	7	1,736,936	1,747,941
Cash at bank and in hand		1,339,459	1,111,526
		<u>3,076,395</u>	<u>2,859,467</u>
CREDITORS			
Amounts falling due within one year	8	(501,378)	(409,773)
NET CURRENT ASSETS		<u>2,575,017</u>	<u>2,449,694</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		22,950,746	23,096,003
CREDITORS			
Amounts falling due after more than one year	9	(9,465,579)	(9,454,432)
PROVISIONS FOR LIABILITIES		<u>(1,754,263)</u>	<u>(1,795,377)</u>
NET ASSETS		<u>11,730,904</u>	<u>11,846,194</u>
CAPITAL AND RESERVES			
Called up share capital	11	100	100
Retained earnings	12	11,730,804	11,846,094
SHAREHOLDERS' FUNDS		<u>11,730,904</u>	<u>11,846,194</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

BALANCE SHEET - continued
31 MARCH 2021

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 1 September 2021 and were signed on its behalf by:

K P Webb - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

1. STATUTORY INFORMATION

West End Investments Clifton 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.

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 as modified by the revaluation of certain assets.

The directors have considered the effects of the current Coronavirus pandemic on the outlook for the business. Rents are continuing to be received in a timely manner, and there is currently no cause for concern although there is uncertainty in the medium term as to how the business may be effected should the pandemic continue beyond 2022.

Turnover

Turnover, stated net of value added tax, represents rental income due to the company for the accounting period.

Tangible fixed assets

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

Fixtures, fittings and equipment	- 20% on cost
Motor vehicles	- 33% on cost
Computer equipment	- 33% on cost

Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants that are received in respect of expenses or losses already incurred are recognised in "other income" within profit and loss in the period when the grant becomes receivable.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

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 Statement of Income and Retained Earnings, 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

2. ACCOUNTING POLICIES - continued

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 7 (2020 - 8) .

4. TANGIBLE FIXED ASSETS

	Fixtures, fittings and equipment £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 April 2020	182,111	41,019	28,265	251,395
Additions	9,227	-	-	9,227
At 31 March 2021	<u>191,338</u>	<u>41,019</u>	<u>28,265</u>	<u>260,622</u>
DEPRECIATION				
At 1 April 2020	179,526	35,389	25,173	240,088
Charge for year	2,631	5,630	1,546	9,807
At 31 March 2021	<u>182,157</u>	<u>41,019</u>	<u>26,719</u>	<u>249,895</u>
NET BOOK VALUE				
At 31 March 2021	<u>9,181</u>	<u>-</u>	<u>1,546</u>	<u>10,727</u>
At 31 March 2020	<u>2,585</u>	<u>5,630</u>	<u>3,092</u>	<u>11,307</u>

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 April 2020 and 31 March 2021	<u>2</u>
NET BOOK VALUE	
At 31 March 2021	<u>2</u>
At 31 March 2020	<u>2</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

6. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2020	20,635,000
Revaluations	(270,000)
At 31 March 2021	<u>20,365,000</u>
NET BOOK VALUE	
At 31 March 2021	<u>20,365,000</u>
At 31 March 2020	<u>20,635,000</u>

Investment property is included at valuation, all other tangible fixed assets are shown at cost.

The investment property was valued on an open market basis at the year end by the directors of the company, based on information afforded by a recent professional valuation of the properties by Avison Young.

The values shown above for investment property are analysed as follows:

	£
Revaluation surplus	11,691,754
Cost	<u>8,673,246</u>
Total	<u>20,365,000</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21 £	31.3.20 £
Trade debtors	201,548	153,068
Amounts owed by group undertakings	426,204	426,204
Other debtors	<u>1,109,184</u>	<u>1,168,669</u>
	<u>1,736,936</u>	<u>1,747,941</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21 £	31.3.20 £
Trade creditors	18,048	19,243
Taxation and social security	147,714	133,314
Other creditors	<u>335,616</u>	<u>257,216</u>
	<u>501,378</u>	<u>409,773</u>

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

	31.3.21 £	31.3.20 £
Bank loans	<u>9,465,579</u>	<u>9,454,432</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

10. SECURED DEBTS

The following secured debts are included within creditors:

	31.3.21	31.3.20
	£	£
Bank loans	<u>9,465,579</u>	<u>9,454,432</u>

The bank loans are secured by fixed charges over the freehold property of the company and a floating charge held against the company's assets.

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.21	31.3.20
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

12. RESERVES

Retained earnings include both realised and unrealised profits.

13. OTHER FINANCIAL COMMITMENTS

The total amount of commitments that are not included in the balance sheet are £3,934,774 (2020 - £4,274,266). The commitments relate to rent payable in future periods up to the expiry date of the related leases.

14. RELATED PARTY DISCLOSURES

At the year end the company owed £94,432 to its directors. These loans were repayable on demand and no interest was charged during the year.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.