

WYNNSTAY ARTS CONSULTING LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2020
PAGES FOR FILING WITH REGISTRAR



WYNNSTAY ARTS CONSULTING LIMITED

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WYNNSTAY ARTS CONSULTING LIMITED

BALANCE SHEET

AS AT 29 FEBRUARY 2020

| | Note | 2020 £ | £ | 2019 £ | £ |
|---|------|---------------|---------------|---------------|---------------|
| Current assets | | | | | |
| Cash at bank and in hand | | 12,630 | | 12,588 | |
| | | <u>12,630</u> | | <u>12,588</u> | |
| Creditors: amounts falling due within one year | 2 | (9) | | (6) | |
| Net current assets | | | 12,621 | | 12,582 |
| Total assets less current liabilities | | | <u>12,621</u> | | <u>12,582</u> |
| Capital and reserves | | | | | |
| Called up share capital | 3 | | 2 | | 2 |
| Profit and loss reserves | | | 12,619 | | 12,580 |
| Total shareholders' funds | | | <u>12,621</u> | | <u>12,582</u> |

For the financial year ended 29 February 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year 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 delivered in accordance with the provisions applicable to companies subject to the small companies' regime 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 directors and authorised for issue on 22 December 2020 and signed on their behalf by:



J A Fenwick
Director

Company Registration No. 3968714

WYNNSTAY ARTS CONSULTING LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 29 FEBRUARY 2020

1 Accounting policies

General information

Wynnstay Arts Consulting Limited ("the company") did not trade during the financial year.

The company is a limited company and is incorporated and domiciled in England and Wales. The 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 in accordance with Part 15 of the Companies Act 2006.

1.2 Going concern

After reviewing the company's forecasts, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to prepare its financial statements on the going concern basis, under the historical cost convention.

1.3 Administrative costs

Administrative costs refers 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.

1.5 Cash at bank and in hand

Cash at bank and in hand includes cash in hand and deposits held at call with banks.

1.6 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 financial year are disclosed in Note 4 - Related party disclosures.

2 Creditors: amounts falling due within one year

| | 2020 | 2019 |
|-----------------|------|------|
| | £ | £ |
| Corporation tax | 9 | 6 |
| | == | == |

WYNNSTAY ARTS CONSULTING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 29 FEBRUARY 2020

3 Called up share capital

| | 2020 £ | 2019 £ |
|--|-------------------|-------------------|
| Authorised | | |
| 1,000 (2019: 1,000) Ordinary shares of £1 each | 1,000 | 1,000 |
| | <u> </u> | <u> </u> |
| Allotted, called up and fully paid | | |
| 2 (2019: 2) Ordinary shares of £1 each | 2 | 2 |
| | <u> </u> | <u> </u> |

4 Related party disclosures

Wynnstay Arts Consulting Limited has business dealings with certain entities in which the directors of the company have interests as follows:

A Parker and J A Fenwick are members in Brunswick Group LLP.

During the financial year, interest receivable of £54 (2019: £43) was allocated to Wynnstay Arts Consulting Limited from Brunswick Group LLP.

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

5 Contingent liabilities

The company is a participant in a guarantee and set off agreement with Lloyds Bank under which all entities undertake to guarantee the liabilities of any other associated entity included in the agreement. The directors believe that there is no existent liability at 29 February 2020 as the aggregate position of all associated entities within the agreement is a net assets position as at that date.

On 30 May 2012, the Company along with other related entities ("Group") entered into an umbrella agreement with a bank, whereby individual partners of the Group can obtain loans from the bank to fund capital contributions to the Group. The umbrella agreement requires the Group to guarantee the loans and maintain a minimum specified ratio of total loans outstanding to net worth. The umbrella agreement was renewed on 25 June 2020, and will be automatically renewed on an annual basis unless terminated by either party within 30 days of the renewal date.

6 Ultimate controlling party

The ultimate controlling party is A Parker by virtue of his 100% (2019: 100%) shareholding in the share capital of the company.