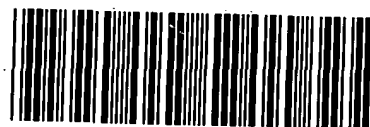


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Registration number: 05675168 (England and Wales)

WILLMOTTS (LONDON) LIMITED
DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015

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COMPANIES HOUSE

WILLMOTTS (LONDON) LIMITED
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WILLMOTTS (LONDON) LIMITED
COMPANY INFORMATION

Directors J Naish
D Corby
S B Hanton
S Sadiq
J Jenkins (appointed 15 October 2015)
W Taper (appointed 15 October 2015)

Company secretary J Naish

Registered office Willmott House
12 Blacks Road
Hammersmith
London
W6 9EU

Accountants Harmer Slater Limited
Chartered Accountants
Salatin House
19 Cedar Road
Sutton
Surrey
SM2 5DA

WILLMOTTS (LONDON) LIMITED
DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2015

The directors present their report and the unaudited financial statements for the year ended 31 December 2015.

Principal activity

The principal activity of the company was that of investment holding company.

Directors of the company

The directors who held office during the year and up to the date of signing these financial statements were as follows:

J Naish

D Corby

S B Hanton

S Sadiq


J Jenkins (appointed 15 October 2015)

W Taper (appointed 15 October 2015)

Small company provisions

The directors have taken advantage of the small companies' exemptions provided by sections 414B and 415A of the Companies Act 2006 from the requirement to prepare a strategic report and in preparing the Directors' Report on the grounds that the company is entitled to prepare its accounts for the year in accordance with the small companies regime.

Approved by the Board on 10 August 2016 and signed on its behalf by:



S B Hanton
Director

WILLMOTTS (LONDON) LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2015

	Note	2015 £	2014 £
Income from participating interests		<u>58,500</u>	<u>78,750</u>
Profit on ordinary activities before taxation		<u>58,500</u>	<u>78,750</u>
Profit for the financial year	8	<u><u>58,500</u></u>	<u><u>78,750</u></u>

WILLMOTTS (LONDON) LIMITED
(REGISTRATION NUMBER: 05675168)
BALANCE SHEET AS AT 31 DECEMBER 2015

	Note	2015 £	2014 £
Fixed assets			
Investments	4	<u>1,407,000</u>	<u>1,407,000</u>
Current assets			
Debtors	5	389	79,139
Creditors: Amounts falling due within one year	6	<u>(1,067,090)</u>	<u>(1,204,340)</u>
Net current liabilities		<u>(1,066,701)</u>	<u>(1,125,201)</u>
Net assets		<u>340,299</u>	<u>281,799</u>
Capital and reserves			
Called up share capital	7	999	999
Profit and loss reserve	8	<u>339,300</u>	<u>280,800</u>
Shareholders' funds		<u>340,299</u>	<u>281,799</u>

The financial statements have been prepared in accordance with the special provisions in Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

For the year ending 31 December 2015 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 accounts for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

Approved and authorised for issue by the Board on 10 August 2016 and signed on its behalf by:



.....
S B Hanton
Director

WILLMOTTS (LONDON) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015

1 ACCOUNTING POLICIES

Going concern

No material uncertainties that may cast significant doubt about the ability of the company to continue as a going concern have been identified by the directors.

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective January 2015).

A summary of the significant accounting policies which have been consistently applied in the current and the preceding year is set out below.

Exemption from preparing a cash flow statement

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement under Financial Reporting Standard for Smaller Entities (effective January 2015).

Fixed asset investments

Fixed asset investments are stated at historical cost less provision for any diminution in value.

Taxation

Current tax represents the expected tax payable (or recoverable) on the taxable profits for the year using tax rates enacted or substantively enacted at the balance sheet date and taking into account any adjustments arising from prior years.

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

WILLMOTTS (LONDON) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015
(CONTINUED)

2 DIRECTORS' REMUNERATION

No remuneration was paid to the directors during the year (2014: £nil).

3 TAXATION

Tax on profit on ordinary activities

	2015	2014
	£	£
Current tax		
UK Corporation tax	<u>-</u>	<u>-</u>

Factors affecting current tax charge for the year

Tax on profit on ordinary activities for the year is lower than (2014 - lower than) the standard rate of corporation tax in the UK of 20% (2014 - 20%).

The differences are reconciled below:

	2015	2014
	£	£
Profit on ordinary activities before taxation	<u>58,500</u>	<u>78,750</u>
Corporation tax at standard rate	<u>11,700</u>	<u>15,750</u>
Non-taxable income	<u>(11,700)</u>	<u>(15,750)</u>
Total current tax	<u>-</u>	<u>-</u>

WILLMOTTS (LONDON) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015
(CONTINUED)

4 INVESTMENTS HELD AS FIXED ASSETS

	Shares in associated company £
Cost	
At 1 January 2015 and 31 December 2015	<u>1,407,000</u>
Net book value	
At 31 December 2015	<u>1,407,000</u>
At 31 December 2014	<u>1,407,000</u>

Details of undertakings

Details of the investments in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Holding	%	Principal activity
Associates			
Willmotts Holding Company Limited	Ordinary shares	45%	Holding company
Willmott Property Services Limited	Ordinary	45%	Dormant
Willmotts (Ealing) Limited	Ordinary	45%	Managing agents
Willmotts Management Services Limited	Ordinary	45%	Property management

Investments in Willmotts (Ealing) Limited and Willmott Property Services Limited are held by Willmotts Holding Company Limited.

	Capital & reserves £	Profit/(loss) for the period £
Associates		
Willmotts Holding Company Limited	775,387	130,000
Willmott Property Services Limited	1	-
Willmotts (Ealing) Limited	978	127,875
Willmotts Management Services Limited	<u>1</u>	<u>40,000</u>

WILLMOTTS (LONDON) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015
(CONTINUED)

5 DEBTORS

	2015 £	2014 £
Amount due from associated company	-	78,750
Other debtors	389	389
	<u>389</u>	<u>79,139</u>

6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2015 £	2014 £
Amount due to associated company	1,036,669	1,173,919
Directors current accounts	30,421	30,421
	<u>1,067,090</u>	<u>1,204,340</u>

7 SHARE CAPITAL

Allotted and called up

	2015		2014	
	No.	£	No.	£
Ordinary shares of £1 each	<u>999</u>	<u>999</u>	<u>999</u>	<u>999</u>

8 RESERVES

	Profit and loss reserve £
At 1 January 2015	280,800
Profit for the year	58,500
At 31 December 2015	<u>339,300</u>

WILLMOTTS (LONDON) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015
(CONTINUED)

9 RELATED PARTY TRANSACTIONS

At 31 December 2015 Willmotts Holding Company Limited owed the company £58,500 (2014 - £78,750). This debt is unsecured, interest free and has no formal repayment schedule or fixed date of repayment.

Willmotts (Ealing) Limited is a subsidiary of Willmotts Holding Company Limited. At 31 December 2015 the company owed £1,095,169 (2014: £1,173,919) to Willmotts (Ealing) Limited. This debt is unsecured, interest free and has no formal repayment schedule or fixed date of repayment.