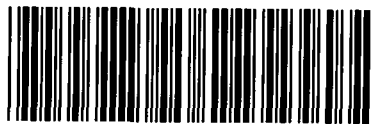


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Registration number: 05675168

WILLMOTTS (LONDON) LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

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WILLMOTTS (LONDON) LIMITED

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WILLMOTTS (LONDON) LIMITED

COMPANY INFORMATION

Directors

J B Jenkins
J Naish
W H O Taper
D Corby
S B Hanton
S Sadiq

**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 2017

The directors present their annual report on the affairs of Willmotts (London) Limited, together with the financial statements for the year ended 31 December 2017.

Principal activity

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

Directors of the company

The directors who served throughout the year and up to date of authorisation of this report were as follows:

J B Jenkins

J Naish

W H O Taper

D Corby

S B Hanton

S Sadiq

Going concern

The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis in preparing the annual financial statements.

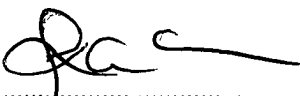
Events after the financial period

There have been no significant events between the year end and the date of approval of these financial statements which would require a change to, or disclosure in, the financial statements.

Small companies provision statement

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.

The directors' report was approved by the Board on 1 August 2018 and signed on its behalf by:


.....
S B Hanton
Director

WILLMOTTS (LONDON) LIMITED

**STATEMENT OF INCOME AND RETAINED EARNINGS
FOR THE YEAR ENDED 31 DECEMBER 2017**

	2017 £	2016 £
Income from participating interests	<u>97,200</u>	<u>132,750</u>
Profit before tax	<u>97,200</u>	<u>132,750</u>
Profit for the financial year	97,200	132,750
Retained earnings brought forward	442,799	339,300
Dividends paid	<u>(66,375)</u>	<u>(29,251)</u>
Retained earnings carried forward	<u>473,624</u>	<u>442,799</u>

WILLMOTTS (LONDON) LIMITED

(REGISTRATION NUMBER: 05675168) STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2017

	Note	2017 £	2016 £
Non-current assets			
Investments	4	1,407,000	1,407,000
Current assets			
Receivables	5	-	389
Payables: Amounts falling due within one year	6	<u>(932,377)</u>	<u>(963,591)</u>
Net current liabilities		<u>(932,377)</u>	<u>(963,202)</u>
Net assets		<u>474,623</u>	<u>443,798</u>
Equity			
Called up share capital	7	999	999
Retained earnings	7	<u>473,624</u>	<u>442,799</u>
Total equity		<u>474,623</u>	<u>443,798</u>


For the financial year ending 31 December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements of Willmotts (London) Limited were approved and authorised for issue by the Board on 1 August 2018 and signed on its behalf by:



S B Hanton

Director

WILLMOTTS (LONDON) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

1 General information

Willmotts (London) Limited (the 'company') is a private company limited by share capital incorporated in England and Wales under the Companies Act. The address of the registered office is given on page 1. The nature of the company's operations and its principal activities are set out in the directors report on page 2.

2 Accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented.

Going concern

The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis in preparing the annual financial statements.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The functional currency of the company is considered to be pounds sterling (£) because that is the currency of the primary economic environment in which the company operates. The financial statements are presented in pound sterling (£).

Judgements and key sources of estimation uncertainty

There are no critical judgements, estimations or assumptions made by the directors in the process of applying the company's accounting policies which have a significant effect on the amounts recognised in the financial statements.

Taxation

The tax expense for the period comprises current tax. Tax is recognised in the income statement, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

Current tax is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the year end.

WILLMOTTS (LONDON) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017 (CONTINUED)

2 Accounting policies (continued)

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Investments

Non-current investments are stated at historical cost less provision for any diminution in value.

Receivables

Receivables are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of receivables is established when there is objective evidence that the Company will not be able to collect all amounts due according to the original terms of the receivables.

Payables

Payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

WILLMOTTS (LONDON) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017 (CONTINUED)

3 Staff numbers

The company had no employees during the current and the preceding year.

4 Investments

	2017 £	2016 £
Investments in associates	<u>1,407,000</u>	<u>1,407,000</u>
Associates		£
Cost		
At 1 January 2017 and at 31 December 2017		<u>1,407,000</u>
Carrying amount		
At 31 December 2017		<u>1,407,000</u>
At 31 December 2016		<u>1,407,000</u>

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	Country of incorporation	Holding	Proportion of voting rights and shares held	
			2017	2016
Associates				
Willmotts Holding Company Limited	England and Wales	Ordinary	45%	45%
Willmott Property Services Limited	England and Wales	Ordinary	45%	45%
Willmotts (Ealing) Limited	England and Wales	Ordinary	45%	45%
Willmotts Management Services Limited	England and Wales	Ordinary	45%	45%
Fastbuzz Limited	England and Wales	Ordinary	45%	45%

WILLMOTTS (LONDON) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017 (CONTINUED)

4 Investments (continued)

The principal activity of Willmotts Holding Company Limited is that of property management.

The principal activity of Willmott Property Services Limited is that of property management.

The principal activity of Willmotts (Ealing) Limited is that of property management and surveying.

The principal activity of Willmotts Management Services Limited is that of property management.

The principal activity of Fastbuzz Limited is dormant.

The profit for the financial period of Willmotts Holding Company Limited was £211,148 and the aggregate amount of capital and reserves at the end of the period was £773,641.

The profit for the financial period of Willmott Property Services Limited was £76,712 and the aggregate amount of capital and reserves at the end of the period was £1.

The profit for the financial period of Willmotts (Ealing) Limited was £69,320 and the aggregate amount of capital and reserves at the end of the period was £160.

The profit for the financial period of Willmotts Management Services Limited was £7,764 and the aggregate amount of capital and reserves at the end of the period was £1.

The profit for the financial period of Fastbuzz Limited was £Nil and the aggregate amount of capital and reserves at the end of the period was £1.

The investments in Willmott Property Services Ltd, Willmotts (Ealing) Ltd, Willmotts Management Services Ltd and Fastbuzz Limited are held through Willmotts Holding Company Limited.

5 Receivables

	2017	2016
	£	£
Other receivables	<u>-</u>	<u>389</u>

6 Payables

	2017	2016
	£	£
Due within one year		
Amounts owed to group undertakings	913,614	944,828
Directors current accounts	<u>18,763</u>	<u>18,763</u>
	<u>932,377</u>	<u>963,591</u>

WILLMOTTS (LONDON) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017 (CONTINUED)

7 Share capital and reserves

Allotted, called up and fully paid shares

	No.	2017 £	No.	2016 £
Ordinary shares of £1 each	<u>999</u>	<u>999</u>	<u>999</u>	<u>999</u>

The company has one class of share capital which carries no right to fixed income.

Reserves

The retained earnings reserve represents cumulative profit or losses net of dividends paid and other adjustments.

8 Dividends

	2017 £	2016 £
Interim dividend of £66.44 (2016 - £29.28) per ordinary share	<u>66,375</u>	<u>29,251</u>

9 Related party transactions

During the year the company received dividends of £97,200 (2016: £132,750) from Willmotts Holding Company Limited. Willmotts (London) Limited has a significant interest in Willmotts Holding Company Limited.

Willmotts (Ealing) Limited is a subsidiary of Willmotts Holding Company Limited. At 31 December 2017 the company owed £913,614 (2016: £944,828) to Willmotts (Ealing) Limited. This debt is unsecured, interest free and has no formal repayment schedule or fixed date of repayment.

At 31 December 2017 the company owed £11,658 (2016: £11,658) to S Hanton a director, and £7,105 (2016: £7,105) to D Corby a director.

There were no other related party transactions to disclose.

WILLMOTTS (LONDON) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017 (CONTINUED)**

10 Events after the financial period

There have been no significant events between the year end and the date of approval of these financial statements which would require a change to, or disclosure in, the financial statements.