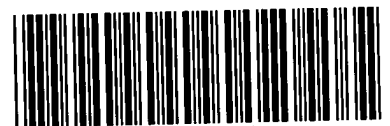


COMPANY REGISTRATION NUMBER: 07936552

Worcester Capital Limited
Filleted Unaudited Financial Statements
28 February 2017

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21/10/2017

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COMPANIES HOUSE

TOPPING PARTNERSHIP

Chartered accountant
Incom House
Waterside
Trafford Park
Manchester
M17 1WD

Worcester Capital Limited

Financial Statements

Year ended 28 February 2017

Contents	Pages
Officers and professional advisers	1
Statement of financial position	2
Notes to the financial statements	3 to 6

Worcester Capital Limited

Officers and Professional Advisers

Director	Mr R B Lazare
Registered office	Incom House Waterside Trafford Park Manchester M17 1WD
Accountants	Topping Partnership Chartered accountant Incom House Waterside Trafford Park Manchester M17 1WD

Worcester Capital Limited

Statement of Financial Position

28 February 2017

	Note	2017 £	2016 £
Fixed assets			
Investments	4	1	1
Current assets			
Debtors	5	1	1
Creditors: amounts falling due within one year	6	1	1
Total assets less current liabilities		<u>1</u>	<u>1</u>
Capital and reserves			
Called up share capital		1	1
Members funds		<u>1</u>	<u>1</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

The company did not trade during the current year or prior year and has not made either a profit or loss.

For the year ending 28 February 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- 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;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 22 September 2017, and are signed on behalf of the board by:



Mr R B Lazare
Director

Company registration number: 07936552

The notes on pages 3 to 6 form part of these financial statements.

Worcester Capital Limited

Notes to the Financial Statements

Year ended 28 February 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Incom House, Waterside, Trafford Park, Manchester, M17 1WD.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 March 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 9.

Income statement

The company is dormant as defined by section 1169 of the Companies Act 2006. The company received no income and incurred no expenditure during the current year or prior year and therefore no income statement is presented within these financial statements. There have been no movements in members funds during the current year or prior year.

Consolidation

The company has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the company and its subsidiary undertakings comprise a small group.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Worcester Capital Limited

Notes to the Financial Statements *(continued)*

Year ended 28 February 2017

3. Accounting policies *(continued)*

Investments in associates *(continued)*

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

Investments in joint ventures

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Worcester Capital Limited

Notes to the Financial Statements (continued)

Year ended 28 February 2017

3. Accounting policies (continued)

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

4. Investments

	Shares in group undertakings £
Cost	
At 1 March 2016 and 28 February 2017	<u>1</u>
Impairment	
At 1 March 2016 and 28 February 2017	<u>—</u>
Carrying amount	
At 28 February 2017	<u>1</u>

The company owns 100% of the issued share capital of Hilton Ventures Finance Limited. Following the end of the year, it was applied to have Hilton Ventures Finance struck off.

5. Debtors

	2017 £	2016 £
Other debtors	<u>1</u>	<u>1</u>

6. Creditors: amounts falling due within one year

	2017 £	2016 £
Other creditors	<u>1</u>	<u>1</u>

Worcester Capital Limited

Notes to the Financial Statements *(continued)*

Year ended 28 February 2017

7. Director's advances, credits and guarantees

In previous years, the company loaned the director £1. This has remained unchanged for several years and remains outstanding at the end of the current period.

8. Related party transactions

The company was under the control of Mr RB Lazare throughout the current and previous year. Mr Lazare is the managing director and sole shareholder.

9. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 March 2015.

No transitional adjustments were required in equity or profit or loss for the year.