

Websure Holdings Limited

Unaudited

Financial Statements

for the year ended

30 June 2020

Company Registration No. 09051766

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COMPANIES HOUSE

Websure Holdings Limited

COMPANY INFORMATION

Directors

A M Holman-West

P A Ring

E Peacock (resigned 31 July 2020)

P I Albon (resigned 31 July 2020)

Company Number

09051766 (England and Wales)

Registered Office

1st Floor

The Royal Exchange

London

EC3V 3LN

Websure Holdings Limited

DIRECTORS REPORT

The directors present their report and the financial statements of Websure Holdings Limited for the year ended 30 June 2020.

Principal Activities

The principal activity of the Company during the year was that of a holding company.

Directors

The following directors have held office since 1 July 2019:

A M Holman-West

P A Ring

E Peacock (resigned 31 July 2020)

P I Albon (resigned 31 July 2020)

STATEMENT OF DIRECTORS RESPONSIBILITY

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. Company Law requires the directors to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the company.

In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In preparing this report, the directors have taken advantage of the exemption applicable to companies subject to the small companies regime.

On behalf of the board,



A M Holman-West

Director

28 September 2020

Websure Holdings Limited

STATEMENT OF COMPREHENSIVE INCOME **for the year ended 30 June 2020**

	<i>Notes</i>	2020 £	2019 £
Turnover		-	-
Administrative expenses		(2,382)	(2,267)
Operating Loss		(2,382)	(2,267)
Investment income		85,265	24,713
Interest payable		(48,784)	(44,565)
Profit/(Loss) on ordinary activities before taxation		34,099	(22,119)
Tax on loss on ordinary activities		-	-
Profit/(Loss) from ordinary activities after taxation and loss for the financial year		34,099	(22,119)

The operating result for the year arises from the Company's continuing operations.

The Company has no items of other comprehensive income.

Registered number: 09051766

The notes on pages 6 to 7 form part of these financial statements.

WebSURE Holdings Limited

STATEMENT OF FINANCIAL POSITION

As at 30 June 2020

	Notes	2020 £	2019 £
Fixed Assets			
Investments	2	<u>3,529,406</u>	<u>3,529,406</u>
Current Assets			
Cash		1	1
Debtors	3	<u>955,335</u>	<u>910,673</u>
		955,336	910,674
Creditors: Amounts falling due within one year	4	<u>(1,599,674)</u>	<u>(1,589,111)</u>
Net Current Assets		<u>(644,338)</u>	<u>(678,437)</u>
Total Assets less Current Liabilities		<u>2,885,068</u>	<u>2,850,969</u>
Capital and Reserves			
Called up share capital	5	2	2
Share premium account		2,894,453	2,894,453
Profit and loss account		<u>(9,387)</u>	<u>(43,486)</u>
Shareholders' Funds		<u>2,855,068</u>	<u>2,850,969</u>

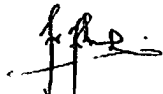
For the year ending 30 June 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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;
- the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts;
- these accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

All members of the company have consented to the preparation of abridged financial statements.

The abridged accounts were approved by the board on 28 September 2020 and were signed on its behalf by:



A M Holman-West
Director

Registered number: 09051766

The notes on pages 6 to 7 form part of these financial statements.

Websure Holdings Limited

STATEMENT OF CHANGES IN EQUITY **30 June 2020**

	Called up share capital	Share Premium Account	Retained loss	Total equity
	£		£	£
Balance at 1 July 2018	2	2,894,453	(21,367)	2,873,088
Comprehensive income / (expense)				
Loss	-	-	(22,119)	(22,119)
Balance at 1 July 2019	<u>2</u>	<u>2,894,453</u>	<u>(43,486)</u>	<u>2,850,969</u>
Comprehensive income / (expense)				
Profit	-	-	34,099	34,099
Balance at 30 June 2020	<u>2</u>	<u>2,894,453</u>	<u>(9,387)</u>	<u>2,855,068</u>

Registered number: 09051766

The notes on pages 6 to 7 form part of these financial statements.

Websure Holdings Limited

NOTES TO THE ABRIDGED ACCOUNTS for the period ended 30 June 2020

1. Accounting policies

The accounting policies applied in the preparation of these financial statements are set out below. These policies have been applied consistently to all the periods presented, unless otherwise stated.

1.1. General information and basis of preparation

Websure Holdings Limited is a private limited liability company, limited by shares, registered in England and Wales. The Registered Office is 1st Floor, Royal Exchange, London EC3V 3LN.

The financial statements have been prepared in accordance with Financial Reporting Standard 102 ("FRS 102") section 1A "small entities".

The financial statements have been prepared on the historical cost basis as adjusted for the modification to a fair value basis for certain aspects as specified in the accounting policies below.

The directors have reviewed the forecasts and management accounts of the company and accordingly have prepared the financial statements on the going concern bases.

Critical accounting estimates and judgments: The preparation of financial statements in conformity with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the accounting policies selected for use by the Company. In the opinion of the Directors, due to the Company being a holding company there are no areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements other than as set out in note 1.3.

1.2. Cash Flow Statement

The Company has taken advantage of the exemption available in section 1A of FRS 102 and consequently has not produced a cash flow statement.

1.3. Investments

Fixed asset investments are stated at cost less any provision for impairment.

1.4. Group accounts

The Company and its subsidiary undertakings comprise a small-sized group. The Company has therefore taken advantage of the exemptions from preparing group accounts. These financial statements consequently present information about the Company as an individual undertaking only.

Websure Holdings Limited

NOTES TO THE ABRIDGED ACCOUNTS (continued) for the period ended 30 June 2020

2. Fixed Assets Investments		<i>Unlisted investments</i>
Cost:		£
As at 30 June 2019 and 30 June 2020		<u>3,529,406</u>
3. Debtors		
	2020	2019
	£	£
Related party debtor	<u>955,335</u>	<u>910,673</u>
4. Creditors: Amounts falling due within one year		
	2020	2019
	£	£
Related party creditors	1,597,673	1,587,359
Accruals	<u>2,001</u>	<u>1,752</u>
	<u>1,599,674</u>	<u>1,589,111</u>
5. Share Capital		
	2020	2019
	£	£
Authorised: 2 (2019: 2) Ordinary Shares of £1 each	<u>2</u>	<u>2</u>
6. Control		

The ultimate controlling party is Mr A M Holman-West by virtue of his shareholding.

7. Related Party Transactions

The Company has taken advantage of the exemptions conferred by FRS 102 for the non-disclosure of transactions between group companies as 100% of its subsidiary's voting rights are held by the Company.

John Holman & Sons Limited: At the year end the balance owed by John Holman & Sons Limited was £955,335 (2019: £910,673). The interest rate of 3% per annum is charged on the outstanding loan balances and during the year the Company received interest of £28,205 (2019: £24,713). Mr A M Holman-West is the beneficial owner and a director of John Holman & Sons Ltd.

Andrew Holman-West; Included in the related party creditors is a loan from Mr A Holman-West, the ultimate shareholder of £634,000. The interest rate of 3% per annum is charged on the outstanding loan balances and during the year the Company paid interest of £19,020 (2019: £19,020).