

Company Registration No. 10986430 (England and Wales)

WSY HOLDINGS LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2020

PAGES FOR FILING WITH REGISTRAR

WSY HOLDINGS LIMITED

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WSY HOLDINGS LIMITED**BALANCE SHEET****AS AT 31 OCTOBER 2020**

| | | 2020 | | 2019 | |
|---|-------|----------------|---------------|----------------|----------------|
| | Notes | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Investments | 3 | | 1,000 | | 1,000 |
| Current assets | | | | | |
| Debtors | 5 | - | | 629,228 | |
| Cash at bank and in hand | | 45,561 | | 17,978 | |
| | | <u>45,561</u> | | <u>647,206</u> | |
| Creditors: amounts falling due within one year | 6 | <u>(1,200)</u> | | <u>(2,400)</u> | |
| Net current assets | | | 44,361 | | 644,806 |
| Total assets less current liabilities | | | <u>45,361</u> | | <u>645,806</u> |
| Capital and reserves | | | | | |
| Called up share capital | | | 1,000 | | 1,000 |
| Profit and loss reserves | | | 44,361 | | 644,806 |
| Total equity | | | <u>45,361</u> | | <u>645,806</u> |

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 3 December 2020 and are signed on its behalf by:

P J Thompson
Director

Company Registration No. 10986430

WSY HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2020

1 Accounting policies

Company information

WSY Holdings Limited is a private company limited by shares incorporated in England and Wales. The registered office is 118 Pall Mall, London, SW1Y 5EA.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The directors have plans to distribute the remaining assets and enter the company into voluntary liquidation. They have no reason to believe they will not be able to meet all of the outstanding liabilities at this point. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Fixed asset investments

Interests in subsidiaries are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

WSY HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2020

1 Accounting policies

(Continued)

1.4 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price.

Basic financial liabilities

Basic financial liabilities, including creditors and loans from fellow group companies are initially recognised at transaction price.

1.5 Taxation

The tax expense represents the sum of the tax currently payable.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

| | 2020 Number | 2019 Number |
|-------|-------------------|-------------------|
| Total | 2 | 2 |
| | <u> </u> | <u> </u> |

WSY HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2020

3 Fixed asset investments

| | 2020 | 2019 |
|--|--------------|--------------|
| | £ | £ |
| Shares in group undertakings and participating interests | 1,000 | 1,000 |
| | ===== | ===== |

Movements in fixed asset investments

| | Shares in group undertakings £ |
|--------------------------------------|---|
| Cost or valuation | |
| At 1 November 2019 & 31 October 2020 | 1,000 |
| | ===== |
| Carrying amount | |
| At 31 October 2020 | 1,000 |
| | ===== |
| At 31 October 2019 | 1,000 |
| | ===== |

WSY HOLDINGS LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 OCTOBER 2020****4 Subsidiaries**

Details of the company's subsidiaries at 31 October 2020 are as follows:

| Name of undertaking | Registered office | Nature of business | Class of | % Held |
|---------------------|-------------------|--------------------|-------------|--------|
| | | | shares held | Direct |
| W S Yeates Limited | England and Wales | Investment company | Ordinary | 85.20 |

The aggregate capital and reserves and the result for the year of the subsidiaries noted above was as follows:

| Name of undertaking | Capital and Reserves | Profit/(Loss) |
|---------------------|----------------------|---------------|
| | £ | £ |
| W S Yeates Limited | 707,058 | (319,309) |

The accounting period represents 9 months to 31 July 2020.

5 Debtors

| | 2020 | 2019 |
|--------------------------------------|------|---------|
| Amounts falling due within one year: | £ | £ |
| Amounts owed by group undertakings | - | 629,228 |

6 Creditors: amounts falling due within one year

| | 2020 | 2019 |
|-----------------|-------|-------|
| | £ | £ |
| Other creditors | 1,200 | 2,400 |

7 Audit report information

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was Roger Merchant.

WSY HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2020

7 Audit report information **(Continued)**

The auditor was UHY Hacker Young.

8 Controlling party

The ultimate controlling party is considered to be the five shareholders of the company, being ABF The Soldiers' Charity, The Royal British Legion, Lest We Forget Association, Blesma the Limbless Veterans and Royal Air Forces Association; who each own 20% of the share capital.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.