

Wigan Pier Two Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2020

Wigan Pier Two Limited

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Wigan Pier Two Limited

Company Information

Director	Mr H S Dhaliwal
Registered office	Unit 4 Royal Mills 17 Redhill Street Manchester M4 5BA
Accountants	Aventus Partners Limited Hygeia Building Ground Floor 66-68 College Road Harrow Middlesex HA1 1BE

Wigan Pier Two Limited
(Registration number: 11281354)
Balance Sheet as at 31 March 2020

	Note	2020 £	2019 £
Current assets			
Stocks	<u>4</u>	20,819	10,819
Debtors	<u>5</u>	<u>100</u>	<u>100</u>
		20,919	10,919
Creditors: Amounts falling due within one year	<u>6</u>	<u>(22,800)</u>	<u>(11,904)</u>
Net liabilities		<u>(1,881)</u>	<u>(985)</u>
Capital and reserves			
Called up share capital	<u>7</u>	100	100
Profit and loss account		<u>(1,981)</u>	<u>(1,085)</u>
Shareholders' deficit		<u>(1,881)</u>	<u>(985)</u>

For the financial year ending 31 March 2020 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 accounts for the year in question in accordance with section 476; and
- The director acknowledges his 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 and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 23 March 2021

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Mr H S Dhaliwal
Director

Wigan Pier Two Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2020

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Unit 4 Royal Mills
17 Redhill Street
Manchester
M4 5BA
United Kingdom

These financial statements were authorised for issue by the director on 23 March 2021.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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, unless otherwise stated.

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.

Going concern

The financial statements have been prepared on a going concern basis. The directors consider this basis appropriate in the light of continuing support from the company's lenders.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors 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 trade debtors 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.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Wigan Pier Two Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2020

Trade creditors

Trade creditors 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.

Trade creditors 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.

3 Staff numbers

The average monthly number of persons employed by the company (including the director) during the year, was 1 (2019: 1).

4 Stocks

	2020	2019
	£	£
Work in progress - Land and development costs	20,819	10,819

5 Debtors

	Note	2020	2019
		£	£
Amounts owed by parent undertaking	8	100	100
Total current trade and other debtors		100	100

6 Creditors

Creditors: amounts falling due within one year

	Note	2020	2019
		£	£
Due within one year			
Other creditors	8	22,050	11,004
Accrued expenses		750	900
		22,800	11,904

Wigan Pier Two Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2020

7 Share capital

Allotted, called up and fully paid shares

	2020		2019	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100

8 Related party transactions

Summary of transactions with parent

The Cutting Room Limited

At the balance sheet date the company's parent, The Cutting Room Limited owed the company £100 (2019: £100). The loan is unsecured, interest free and repayable on demand.

Summary of transactions with other related parties

First-Step Group Limited

At the balance sheet date the company owed £22,050 (2019: £11,004) to First-Step Group Limited, a company incorporated in England and Wales and in which the director, Mr H Dhaliwal is also a director and shareholder. The loan is unsecured, interest free and repayable on demand.

9 Parent and ultimate parent undertaking

The company's immediate parent is The Cutting Room Limited, incorporated in Jersey.

The ultimate controlling party is The Dhaliwal Family Trust (Jersey).

Harrow

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