

# Unaudited Financial Statements

## WW Investments (N.I.) Ltd

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For the year ended 31 December 2019



Registered number: NI610023

## Company Information

<b>Directors</b>	Richard Watson Sharon Watson
<b>Registered number</b>	NI610023
<b>Registered office</b>	Marlborough House 30 Victoria Street Belfast BT1 3GG
<b>Accountants</b>	Grant Thornton (NI) LLP Chartered Accountants 12 - 15 Donegall Square West Belfast BT1 6JH
<b>Bankers</b>	Julius Bar Booths Hall Booths Park Chelford Road Cheshire WA16 8GS

## Contents

	Page
<b>Accountant's report</b>	1
<b>Balance sheet</b>	2 - 3
<b>Notes to the financial statements</b>	4 - 7



## Independent Accountant's Report to the directors of the unaudited financial statements of WW Investments (N.I.) Ltd for the year ended 31 December 2019

In order to assist you fulfil your duties under the Companies Act 2006, we have compiled the financial statements of WW Investments (N.I.) Ltd for the year ended 31 December 2019, which comprise the Statement of comprehensive income, the Balance sheet and the related notes to the financial statements, including a summary of significant accounting policies, from the company's accounting records and from information and explanations you have given to us.

The financial statements have been prepared on the basis set out in the notes to the financial statements.

This report is made solely to the directors of WW Investments (N.I.) Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely that we might compile the financial statements that we have been engaged to compile, report to the company's directors that we have done so and state those matters that we have agreed to state to the directors of WW Investments (N.I.) Ltd, as a body, in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than WW Investments (N.I.) Ltd and its directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with the technical guidance issued by Chartered Accountants Ireland ("the Institute") and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have approved the financial statements for the year ended 31 December 2019 and you have acknowledged on the Balance sheet as at 31 December 2019 your duty to ensure that WW Investments (N.I.) Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view in accordance with the Companies Act 2006. You consider that WW Investments (N.I.) Ltd is exempt from the statutory audit requirement for the year ended 31 December 2019.

We have not been instructed to carry out an audit or review the financial statements of WW Investments (N.I.) Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

*Grant Thornton (NI) LLP*

**Grant Thornton (NI) LLP**  
Chartered Accountants  
12 - 15 Donegall Square West  
Belfast  
BT1 6JH

16 September 2020

## Balance sheet

As at 31 December 2019

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Investments	4	3,271,102	2,854,335
		<u>3,271,102</u>	<u>2,854,335</u>
<b>Current assets</b>			
Debtors	5	4,648,637	4,557,656
Cash at bank and in hand	6	142,474	241,250
		<u>4,791,111</u>	<u>4,798,906</u>
Creditors: amounts falling due within one year	7	(1,528,522)	(1,579,080)
<b>Net current assets</b>		<u>3,262,589</u>	<u>3,219,826</u>
<b>Total assets less current liabilities</b>		<u>6,533,691</u>	<u>6,074,161</u>
<b>Provisions for liabilities</b>			
Deferred tax		(56,497)	(1,372)
		<u>(56,497)</u>	<u>(1,372)</u>
<b>Net assets</b>		<u><u>6,477,194</u></u>	<u><u>6,072,789</u></u>
<b>Capital and reserves</b>			
Called up share capital	8	1,000	1,000
Share premium account	9	5,389,103	5,389,103
Profit and loss account	9	1,087,091	682,686
		<u><u>6,477,194</u></u>	<u><u>6,072,789</u></u>

**WW Investments (N.I.) Ltd**

**Registered number: NI610023**

## **Balance sheet (continued)**

**As at 31 December 2019**

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

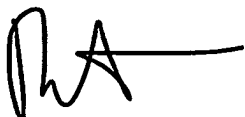
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime in section 444(1) of the Companies Act 2006.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 16 September 2020.

**Richard Watson**  
Director

A handwritten signature in black ink, appearing to be 'RW' followed by a long horizontal stroke.

The notes on pages 4 to 7 form part of these financial statements.

# Notes to the financial statements

For the year ended 31 December 2019

## 1. General information

WW Investments (N.I.) Ltd is a company limited by shares and incorporated in Northern Ireland. The registered office address is Marlborough House, 30 Victoria Street, Belfast, BT1 3GG. The principal activity of the company during the period was holding of listed investments..

## 2. Accounting policies

### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

### 2.2 Interest income

Interest income is recognised in profit or loss using the effective interest method.

### 2.3 Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

### 2.4 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

### 2.5 Valuation of investments

Investments in listed company shares are remeasured to market value at each Balance sheet date. Gains and losses on remeasurement are recognised in profit or loss for the period.

## Notes to the financial statements

For the year ended 31 December 2019

### 2. Accounting policies (continued)

#### 2.6 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

#### 2.7 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

#### 2.8 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

#### 2.9 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to profit or loss in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance sheet.

### 3. Employees

The average monthly number of employees, including directors, during the year was 2 (2018 - 2).



# Notes to the financial statements

For the year ended 31 December 2019

## 4. Fixed asset investments

	Listed investments £
<b>Cost or valuation</b>	
At 1 January 2019	2,854,335
Additions	974,157
Disposals	(958,922)
Revaluations	401,532
At 31 December 2019	<u>3,271,102</u>
<b>Net book value</b>	
At 31 December 2019	<u>3,271,102</u>
At 31 December 2018	<u>2,854,335</u>

## 5. Debtors

	2019 £	2018 £
<b>Due after more than one year</b>		
Other debtors	<u>459,962</u>	<u>446,889</u>
	<u>459,962</u>	<u>446,889</u>
<b>Due within one year</b>		
Amounts owed by connected company	2,633,694	2,596,012
Other debtors	<u>1,554,981</u>	<u>1,514,755</u>
	<u>4,648,637</u>	<u>4,557,656</u>

## 6. Cash and cash equivalents

	2019 £	2018 £
Cash at bank and in hand	<u>142,475</u>	<u>241,250</u>
	<u>142,475</u>	<u>241,250</u>

# Notes to the financial statements

For the year ended 31 December 2019

## 7. Creditors: Amounts falling due within one year

	2019 £	2018 £
Bank loans	1,500,818	1,502,905
Corporation tax	22,184	68,790
Accruals and deferred income	5,520	7,385
	<u>1,528,522</u>	<u>1,579,080</u>

Bank loan is secured by way of a fixed charge and negative pledge.

## 8. Share capital

	2019 £	2018 £
<b>Allotted, called up and fully paid</b>		
1,000 (2018 - 1,000) Ordinary shares of £1.00 each	<u>1,000</u>	<u>1,000</u>

## 9. Reserves

### Share premium account

Share premium represents the excess of the issue price over the par value on shares issued less any transaction costs arising on issue.

### Profit and loss account

This includes all current and prior period retained profits and losses.

Included within the reserve is £240,857 of non distributable income in relation to listed investment revaluations less deferred tax.

## 10. Related party transactions

The company is connected to WWSP Limited by virtue of common control. In the year the company advanced funds of £37,682 to WWSP Limited. At the Balance sheet date the amount owed by WWSP Limited was £2,633,694 (2018 - £2,596,012). The loan is unsecured, interest free and repayable upon demand.

At balance sheet date the directors owed the company £1,554,980 (2018 - £1,514,754). The loan is unsecured, interest charged at 2.5% and repayable upon demand.

## 11. Controlling party

The company is controlled by the directors.