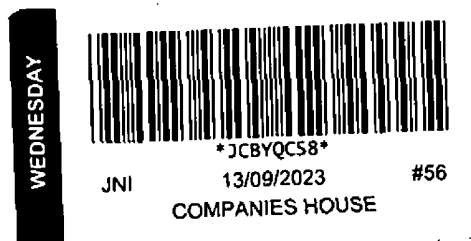
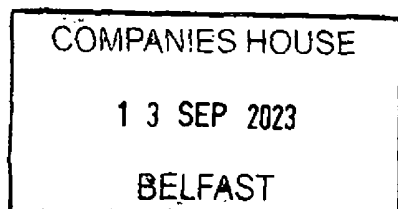


Unaudited Financial Statements

WW Investments (N.I.) Ltd

For the year ended 31 December 2022



Registered number: NI610023

Company Information

Directors	Richard Watson Sharon Watson
Registered number	NI610023
Registered office	The Ewart 3 Bedford Square Belfast BT2 7EP
Accountants	Grant Thornton (NI) LLP Chartered Accountants 12 - 15 Donegall Square West Belfast BT1 6JH
Bankers	Julius Bar Booths Hall Booths Park Chelford Road Cheshire WA16 8GS

Contents

	Page
Accountant's report	1
Balance sheet	2 - 3
Notes to the financial statements	4 - 9

Independent Accountant's Report to the directors of the unaudited financial statements of WW Investments (N.I.) Ltd for the year ended 31 December 2022

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 2022, which comprise the Statement of comprehensive income, the Balance sheet, the Statement of changes in equity 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 2022 and you have acknowledged on the Balance sheet as at 31 December 2022 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 2022.

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

Date: 12 September 2023

Balance sheet

As at 31 December 2022

	Note	2022 £	2021 £
Fixed assets			
Investments	5	3,937,830	4,670,573
		<u>3,937,830</u>	<u>4,670,573</u>
Current assets			
Debtors	6	3,606,190	3,813,233
Cash at bank and in hand	7	633,092	287,424
		<u>4,239,282</u>	<u>4,100,657</u>
Creditors: amounts falling due within one year	8	(1,514,178)	(1,513,172)
Net current assets		<u>2,725,104</u>	<u>2,587,485</u>
Total assets less current liabilities		<u>6,662,934</u>	<u>7,258,058</u>
Provisions for liabilities			
Deferred tax		(16,831)	(174,360)
		<u>(16,831)</u>	<u>(174,360)</u>
Net assets		<u><u>6,646,103</u></u>	<u><u>7,083,698</u></u>
Capital and reserves			
Called up share capital	9	1,000	1,000
Share premium account	10	5,389,103	5,389,103
Profit and loss account	10	1,256,000	1,693,595
		<u><u>6,646,103</u></u>	<u><u>7,083,698</u></u>

WW Investments (N.I.) Ltd

Registered number: NI610023

Balance sheet (continued)

As at 31 December 2022

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

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.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 12 September 2023.

Richard Watson
Director

A handwritten signature in black ink, consisting of a stylized 'R' followed by a long horizontal stroke that curves upwards at the end.

The notes on pages 4 to 9 form part of these financial statements.

Notes to the financial statements

For the year ended 31 December 2022

1. General information

WW Investments (N.I.) Ltd is a company limited by shares and incorporated in Northern Ireland. The registered office address is The Ewart, 3 Bedford Square, Belfast, BT2 7EP. The principal activity of the company is that of 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 preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 3).

The following principal accounting policies have been applied:

2.2 Going concern

The directors have assessed that there are adequate resources to meet the ongoing costs of the business for a minimum of 12 months from the date of signing the financial statements. For this reason the financial statements have been prepared on a going concern basis which presumes the realisation of assets and liabilities in the normal course of business.

2.3 Interest income

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

2.4 Borrowing costs

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

2.5 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

Notes to the financial statements

For the year ended 31 December 2022

2. Accounting policies (continued)

2.6 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.

2.7 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.

2.8 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.

2.9 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.

2.10 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.

Notes to the financial statements

For the year ended 31 December 2022

2. Accounting policies (continued)

2.11 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. Judgments in applying accounting policies and key sources of estimation uncertainty

Estimates and judgements are required when applying accounting policies. These are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The company makes estimates and assumptions concerning the future, which can involve a high degree of judgement or complexity. The resulting accounting estimates will, by definition, seldom equal the related actual results.

In the directors' opinions, there are no significant judgements, estimates and assumptions made about the recognition of assets, liabilities, incomes and expenses.

4. Employees

The average monthly number of employees, including directors, during the year was 2 (2021 - 2).

Notes to the financial statements

For the year ended 31 December 2022

5. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2022	4,670,573
Additions	668,891
Disposals	(778,890)
Revaluations	(622,744)
At 31 December 2022	3,937,830
Net book value	
At 31 December 2022	3,937,830
At 31 December 2021	4,670,573

Notes to the financial statements

For the year ended 31 December 2022

6. Debtors

	2022 £	2021 £
Due after more than one year		
Other debtors	204,947	471,702
	<u>204,947</u>	<u>471,702</u>
Due within one year		
Amounts owed by connected company	2,766,444	2,723,283
Other debtors	634,799	618,248
	<u>3,606,190</u>	<u>3,813,233</u>

7. Cash and cash equivalents

	2022 £	2021 £
Cash at bank and in hand	633,092	287,424
	<u>633,092</u>	<u>287,424</u>

8. Creditors: Amounts falling due within one year

	2022 £	2021 £
Bank loans	1,503,866	1,500,673
Corporation tax	4,792	6,979
Accruals and deferred income	5,520	5,520
	<u>1,514,178</u>	<u>1,513,172</u>

Bank loan is secured by way of a fixed charge and negative pledge, and is repayable upon demand.

9. Share capital

	2022 £	2021 £
Allotted, called up and fully paid		
1,000 (2021 - 1,000) Ordinary shares of £1.00 each	<u>1,000</u>	<u>1,000</u>

Notes to the financial statements

For the year ended 31 December 2022

10. 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 £56,024 of non distributable income in relation to listed investment revaluations less deferred tax.

11. Pension commitments

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £Nil (2021 - £20,000).

12. Related party transactions

The company had the following related party transactions in the year:

During the year WW Investments (NI) Ltd advanced funds of £43,160 to a company which is connected by common control. At the Balance sheet date the amount owed by the company was £2,766,444 (2021 - £2,723,283). The loan is unsecured, interest free and repayable upon demand.

At the balance sheet date an amount of £2,353 is included within other debtors. This related to funds advanced to a Trust which is connected by common control.

At balance sheet date the directors owed the company £632,446 (2021 - £618,248). The loan is unsecured, interest charged at 2% and repayable upon demand.

13. Controlling party

The company is controlled by the directors.