

The Whittington International Group of Companies Limited
Annual Report and Unaudited Financial Statements
Year Ended 31 December 2021

Registration number: 07877430

The Whittington International Group of Companies Limited

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The Whittington International Group of Companies Limited

Company Information

Director	R Whittington
Registered office	Unit 9 Bancombe Court Martock Trading Estate Martock Somerset TA12 6HB
Accountants	Francis Clark LLP Ground Floor Blackbrook Gate 1 Blackbrook Business Park Taunton Somerset TA1 2PX

The Whittington International Group of Companies Limited

Balance Sheet

31 December 2021

	Note	2021 £	2020 £
Fixed assets			
Investment property	<u>4</u>	110,000	110,000
Investments	<u>5</u>	1,722,001	1,722,001
		<u>1,832,001</u>	<u>1,832,001</u>
Current assets			
Debtors	<u>6</u>	198,497	198,497
Cash at bank and in hand		1,695	17,905
		<u>200,192</u>	<u>216,402</u>
Creditors: Amounts falling due within one year	<u>7</u>	<u>(1,531,877)</u>	<u>(1,547,024)</u>
Net current liabilities		<u>(1,331,685)</u>	<u>(1,330,622)</u>
Total assets less current liabilities		500,316	501,379
Creditors: Amounts falling due after more than one year	<u>7</u>	<u>(36,714)</u>	<u>(43,808)</u>
Net assets		<u>463,602</u>	<u>457,571</u>
Capital and reserves			
Called up share capital	<u>9</u>	50,001	50,001
Capital redemption reserve		375,000	375,000
Profit and loss account		<u>38,601</u>	<u>32,570</u>
Shareholders' funds		<u>463,602</u>	<u>457,571</u>

The Whittington International Group of Companies Limited

Balance Sheet

31 December 2021

For the financial year ending 31 December 2021 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 and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 23 December 2022

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R Whittington

Director

Company Registration Number: 07877430

The Whittington International Group of Companies Limited

Notes to the Unaudited Financial Statements

Year Ended 31 December 2021

1 General information

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

The address of its registered office is:

Unit 9 Bancombe Court
Martock Trading Estate
Martock
Somerset
TA12 6HB

These financial statements were authorised for issue by the director on 23 December 2022.

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 - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', including Section 1A 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.

Group accounts not prepared

The company is part of a small group. The company has taken advantage of the exemption provided by Section 398 of the Companies Act 2006 and has not prepared group accounts..

Going concern

In light of the current economic situation, both in the UK and globally, impacted by rising energy costs, inflation and general cost of living increases, the directors have given consideration to the impact of these issues on the operations and financial position of the company, as well as upon customers and suppliers. The directors are satisfied that, having considered no less than 12 months from the date of approval of the financial statements, that the issues identified do not present a significant risk to the going concern basis of the company and, therefore, that the going concern basis of preparation remains appropriate.

Investment property

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

The Whittington International Group of Companies Limited

Notes to the Unaudited Financial Statements

Year Ended 31 December 2021

Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Financial instruments

Classification

The company holds the following financial instruments:

- Short term trade and other debtors and creditors;
- Bank loans; and
- Cash and bank balances.

All financial instruments are classified as basic.

Recognition and measurement

The company has chosen to apply the recognition and measurement principles in FRS102.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the company's obligations are discharged, expire or are cancelled.

Except for bank loans, such instruments are initially measured at transaction price, including transaction costs, and are subsequently carried at the undiscounted amount of the cash or other consideration expected to be paid or received, after taking account of impairment adjustments.

Bank loans are initially measured at transaction price, including transaction costs, and are subsequently carried at amortised cost using the effective interest method.

The Whittington International Group of Companies Limited

Notes to the Unaudited Financial Statements

Year Ended 31 December 2021

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2020 - 1).

4 Investment properties

	2021 £
At 1 January	110,000
At 31 December	110,000

The investment property was last revalued on 30 November 2017 by Robert Clark MRICS RICS who is external to the property. The basis of this value was market value basis. This class of assets has a current value of £110,000 (2020: £110,000) and a carrying value at historical cost of £108,460 (2020: £108,460).

In the director's opinion there has been no significant movement in the valuation of the property since the last external valuation.

5 Investments

	2021 £	2020 £
Investments in subsidiaries	1,722,001	1,722,001
Subsidiaries		£
Cost or valuation		
At 1 January 2021		1,722,001
Provision		
Carrying amount		
At 31 December 2021		1,722,001
At 31 December 2020		1,722,001

The Whittington International Group of Companies Limited

Notes to the Unaudited Financial Statements

Year Ended 31 December 2021

Details of undertakings

Details of the investments in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Registered office	Holding	Proportion of voting rights and shares held	
			2021	2020
Subsidiary undertakings				
KTRW Engineering Developments Limited	England & Wales	Ordinary shares	100%	100%
SFM Technology Limited		Ordinary shares	100%	100%
	England & Wales			
TPC Martock Limited	England & Wales	Ordinary shares	100%	100%

Subsidiary undertakings

KTRW Engineering Developments Limited

The principal activity of KTRW Engineering Developments Limited is Holding company. The profit for the financial period of KTRW Engineering Developments Limited was £25,440 and the aggregate amount of capital and reserves at the end of the period was £997,398.

SFM Technology Limited

The principal activity of SFM Technology Limited is Manufacture of other general purpose machinery. The loss for the financial period of SFM Technology Limited was £226,251 and the aggregate amount of capital and reserves at the end of the period was £1,600,346.

TPC Martock Limited

The principal activity of TPC Martock Limited is Manufacture of cleaning and polishing preparations. The profit for the financial period of TPC Martock Limited was £6,329 and the aggregate amount of capital and reserves at the end of the period was £(4,440).

The Whittington International Group of Companies Limited own 100% of the share capital of KTRW Engineering Developments Limited who own 100% of the share capital of SFM Technology Limited.

6 Debtors

	2021	2020
	£	£
Amounts due from group undertakings	198,497	198,497
	<u>198,497</u>	<u>198,497</u>

The Whittington International Group of Companies Limited

Notes to the Unaudited Financial Statements

Year Ended 31 December 2021

7 Creditors

Creditors: amounts falling due within one year

	Note	2021 £	2020 £
Due within one year			
Loans and borrowings	<u>8</u>	6,695	6,695
Amounts owed to group undertakings		1,523,609	1,538,756
Accruals and deferred income		1,573	1,573
		<u>1,531,877</u>	<u>1,547,024</u>

Creditors: amounts falling due after more than one year

	Note	2021 £	2020 £
Due after one year			
Loans and borrowings	<u>8</u>	<u>36,714</u>	<u>43,808</u>
		2021 £	2020 £
Due after more than five years			
After more than five years by instalments		11,232	17,028
		<u>11,232</u>	<u>17,028</u>

8 Loans and borrowings

	2021 £	2020 £
Current loans and borrowings		
Bank borrowings	<u>6,695</u>	<u>6,695</u>
	2021 £	2020 £
Loans and borrowings due after one year		
Bank borrowings	<u>36,714</u>	<u>43,808</u>

The Whittington International Group of Companies Limited

Notes to the Unaudited Financial Statements

Year Ended 31 December 2021

Creditors amounts falling due within one year includes bank loans of £6,695 (2020: £6,695) on which security has been given by the company.

Creditors amounts falling due after more than one year includes bank loans of £36,714 (2020: £43,808) on which security has been given by the company.

9 Share capital

Allotted, called up and fully paid shares

	No.	2021 £	No.	2020 £
Ordinary of £1 each	50,001	50,001	50,001	50,001
Redeemable preference shares of £0 each	-	-	-	-
	<u>50,001</u>	<u>50,001</u>	<u>50,001</u>	<u>50,001</u>

10 Reserves

The changes to each component of equity resulting from items of other comprehensive income for the prior year were as follows:

As at 31 December 2021 the profit and loss account included £1,540 (2020:£1,540) of non-distributable reserves. This relates to the revaluation surplus on investment properties.

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.