

The Whittington International Group of Companies Limited
Annual Report and Unaudited Financial Statements
Year Ended 31 December 2022

Registration number: 07877430

The Whittington International Group of Companies Limited

Contents

Balance Sheet	<u>1</u> to <u>2</u>
Notes to the Unaudited Financial Statements	<u>3</u> to <u>8</u>

The Whittington International Group of Companies Limited

Balance Sheet

31 December 2022

	Note	2022 £	2021 £
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>	198,498	198,497
Cash at bank and in hand		5,204	1,695
		<u>203,702</u>	<u>200,192</u>
Creditors: Amounts falling due within one year	<u>7</u>	<u>(1,566,890)</u>	<u>(1,531,877)</u>
Net current liabilities		<u>(1,363,188)</u>	<u>(1,331,685)</u>
Total assets less current liabilities		468,813	500,316
Creditors: Amounts falling due after more than one year	<u>7</u>	<u>(30,061)</u>	<u>(36,714)</u>
Net assets		<u>438,752</u>	<u>463,602</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		13,751	38,601
Shareholders' funds		<u>438,752</u>	<u>463,602</u>

The Whittington International Group of Companies Limited

Balance Sheet

31 December 2022

For the financial year ending 31 December 2022 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 20 December 2023

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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 2022

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 20 December 2023.

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 399 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 director has 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 director is 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 2022

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 2022

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2021 - 1).

4 Investment properties

	2022 £
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 company. The basis of this value was market value basis. This class of assets has a current value of £110,000 (2021: £110,000) and a carrying value at historical cost of £108,460 (2021: £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

	2022 £	2021 £
Investments in subsidiaries	1,722,001	1,722,001
Subsidiaries		£
Cost or valuation		
At 1 January 2022		1,722,001
Provision		
Carrying amount		
At 31 December 2022		1,722,001
At 31 December 2021		1,722,001

The Whittington International Group of Companies Limited

Notes to the Unaudited Financial Statements

Year Ended 31 December 2022

6 Debtors

	2022 £	2021 £
Amounts due from group undertakings	198,498	198,497
	<u>198,498</u>	<u>198,497</u>

The Whittington International Group of Companies Limited

Notes to the Unaudited Financial Statements

Year Ended 31 December 2022

7 Creditors

Creditors: amounts falling due within one year

	Note	2022 £	2021 £
Due within one year			
Loans and borrowings	<u>8</u>	6,695	6,695
Amounts owed to group undertakings		1,557,713	1,523,609
Accruals and deferred income		2,482	1,573
		<u>1,566,890</u>	<u>1,531,877</u>

Creditors: amounts falling due after more than one year

	Note	2022 £	2021 £
Due after one year			
Loans and borrowings	<u>8</u>	<u>30,061</u>	<u>36,714</u>
		2022 £	2021 £
Due after more than five years			
After more than five years by instalments		3,281	9,934
		<u> </u>	<u> </u>

8 Loans and borrowings

	2022 £	2021 £
Current loans and borrowings		
Bank borrowings	<u>6,695</u>	<u>6,695</u>
	2022 £	2021 £
Loans and borrowings due after one year		
Bank borrowings	<u>30,061</u>	<u>36,714</u>

Creditors amounts falling due within one year includes bank loans of £6,695 (2021: £6,695) on which security has been given by the company.

Creditors amounts falling due after more than one year includes bank loans of £30,061 (2021: £36,714) on which security has been given by the company.

The Whittington International Group of Companies Limited

Notes to the Unaudited Financial Statements

Year Ended 31 December 2022

9 Share capital

Allotted, called up and fully paid shares

	2022		2021	
	No.	£	No.	£
Ordinary of £1 each	50,001	50,001	50,001	50,001

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 2022 the profit and loss account included £1,540 (2021:£1,540) of non-distributable reserves. This relates to the revaluation surplus on investment properties.

The Whittington International Group of Companies Limited

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.