

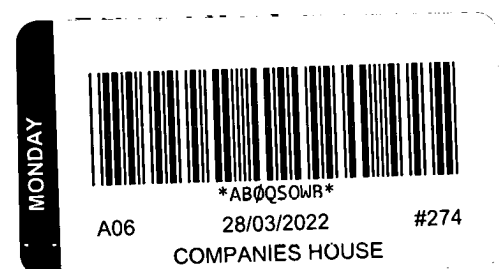
Registration number: 00552560

Westleys Limited

Annual Report and Financial Statements

for the Year Ended 30 June 2021

Walker Hubble
5 Parsons Street
Dudley
West Midlands
DY1 1JJ



Westleys Limited

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Westleys Limited

Company Information

Directors Mr Michael James Richards
 Mr Robert John Salisbury
 Mr James Michael Salisbury

Registered office Doulton Road
 Cradley Heath
 West Midlands
 B64 5QS

Bankers Barclays Bank Plc
 Birmingham
 15 Colmore Row
 Birmingham
 B3 2EP

Auditors Walker Hubble
 5 Parsons Street
 Dudley
 West Midlands
 DY1 1JJ

Westleys Limited

Directors' Report for the Year Ended 30 June 2021

The directors present their report and the financial statements for the year ended 30 June 2021.

Directors of the company

The directors who held office during the year were as follows:

Mr Michael James Richards

Mr Robert John Salisbury

Mr James Michael Salisbury

Principal activity

The principal activity of the company is non trading.

Disclosure of information to the auditors

Each director has taken steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information. The directors confirm that there is no relevant information that they know of and of which they know the auditors are unaware.

Reappointment of auditors

The auditors Walker Hubble are deemed to be reappointed under section 487(2) of the Companies Act 2006.

Small companies provision statement

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board on 21 March 2022 and signed on its behalf by:



.....
Mr Michael James Richards
Director

Westleys Limited

Statement of Directors' Responsibilities

The directors acknowledge their responsibilities for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Westleys Limited

Independent Auditor's Report to the Members of Westleys Limited

Opinion

We have audited the financial statements of Westleys Limited (the 'company') for the year ended 30 June 2021, which comprise the Profit and Loss Account, Statement of Comprehensive Income, Balance Sheet, Statement of Changes in Equity, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 Section 1A 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 June 2021 and of its results for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the director's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Westleys Limited

Independent Auditor's Report to the Members of Westleys Limited (continued)

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Directors' Report and from the requirement to prepare a Strategic Report.

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities [set out on page 3], the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Westleys Limited

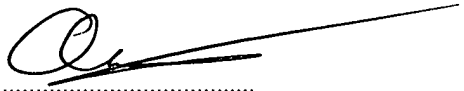
Independent Auditor's Report to the Members of Westleys Limited (continued)

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the company to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the company audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



.....
Gavin R Pearson (Senior Statutory Auditor)
For and on behalf of Walker Hubble, Statutory Auditor

5 Parsons Street
Dudley
West Midlands
DY1 1JJ

21 March 2022

Westleys Limited

Profit and Loss Account for the Year Ended 30 June 2021

	Note	2021 £	2020 £
Turnover		-	-
Gross profit/(loss)		-	-
Operating profit/(loss)		-	-
Profit/(loss) before tax		-	-
Profit/(loss) for the financial year		-	-

The above results were derived from continuing operations.

The company has no recognised gains or losses for the year other than the results above.

Westleys Limited

Statement of Comprehensive Income for the Year Ended 30 June 2021

	2021 £	2020 £
Profit/(loss) for the year	-	-
Total comprehensive income for the year	-	-

The notes on pages 11 to 14 form an integral part of these financial statements.

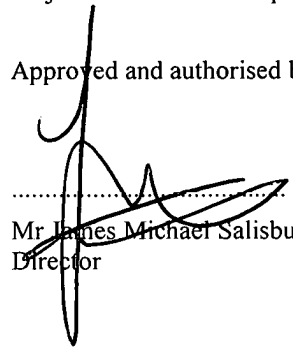
Westleys Limited

(Registration number: 00552560)
Balance Sheet as at 30 June 2021

	Note	2021 £	2020 £
Current assets			
Debtors	3	1,283,259	1,761,808
Cash at bank and in hand		<u>(803)</u>	<u>53,569</u>
		1,282,456	1,815,377
Creditors: Amounts falling due within one year	4	<u>(92,709)</u>	<u>(625,630)</u>
Net assets		<u>1,189,747</u>	<u>1,189,747</u>
Capital and reserves			
Called up share capital	5	1,550,000	1,550,000
Capital redemption reserve		6,000	6,000
Other reserves		224,705	224,705
Profit and loss account		<u>(590,958)</u>	<u>(590,958)</u>
Shareholders' funds		<u>1,189,747</u>	<u>1,189,747</u>

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the Board on 21 March 2022 and signed on its behalf by:


.....
Mr James Michael Salisbury
Director

Westleys Limited

Statement of Changes in Equity for the Year Ended 30 June 2021

	Share capital £	Capital redemption reserve £	Other reserves £	Profit and loss account £
At 1 July 2020	<u>1,550,000</u>	<u>6,000</u>	<u>224,705</u>	<u>(590,958)</u>
At 30 June 2021	<u><u>1,550,000</u></u>	<u><u>6,000</u></u>	<u><u>224,705</u></u>	<u><u>(590,958)</u></u>
				Total £
At 1 July 2020				<u>1,189,747</u>
At 30 June 2021				<u><u>1,189,747</u></u>
	Share capital £	Capital redemption reserve £	Other reserves £	Profit and loss account £
At 1 July 2019	<u>1,550,000</u>	<u>6,000</u>	<u>224,705</u>	<u>(590,958)</u>
At 30 June 2020	<u><u>1,550,000</u></u>	<u><u>6,000</u></u>	<u><u>224,705</u></u>	<u><u>(590,958)</u></u>
				Total £
At 1 July 2019				<u>1,189,747</u>
At 30 June 2020				<u><u>1,189,747</u></u>

The notes on pages 11 to 14 form an integral part of these financial statements.

Westleys Limited

Notes to the Financial Statements for the Year Ended 30 June 2021

1 General information

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

The address of its registered office is:

Doulton Road
Cradley Heath
West Midlands
B64 5QS

These financial statements were authorised for issue by the Board on 21 March 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 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.

Foreign currency transactions and balances

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date. All exchange differences are taken to the Statement of Income and Expenditure account.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

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.

Westleys Limited

Notes to the Financial Statements for the Year Ended 30 June 2021 (continued)

2 Accounting policies (continued)

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.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

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 Debtors

	Note	2021 £	2020 £
Amounts owed by group undertakings and undertakings in which the company has a participating interest	7	1,283,197	1,754,573
Other debtors		62	7,235
		<u>1,283,259</u>	<u>1,761,808</u>

Westleys Limited

Notes to the Financial Statements for the Year Ended 30 June 2021 (continued)

4 Creditors

Creditors: amounts falling due within one year

	Note	2021 £	2020 £
Due within one year			
Loans and borrowings	6	99,404	-
Amounts owed to group undertakings and undertakings in which the company has a participating interest	7	-	624,287
Other creditors		<u>(6,695)</u>	<u>1,343</u>
		<u>92,709</u>	<u>625,630</u>

5 Share capital

Allotted, called up and fully paid shares

	2021 No.	£	2020 No.	£
Ordinary Shares of £1 each	<u>1,550,000</u>	<u>1,550,000</u>	<u>1,550,000</u>	<u>1,550,000</u>

6 Loans and borrowings

	2021 £	2020 £
Current loans and borrowings		
Bank overdrafts	<u>99,404</u>	<u>-</u>

7 Related party transactions

Summary of transactions with all associates

The company has taken advantage of the exemption in FRS 102 "related party disclosures" from disclosing transactions with other members of the group.

Westleys Limited

Notes to the Financial Statements for the Year Ended 30 June 2021 (continued)

8 Parent and ultimate parent undertaking

The company's immediate parent is Westley Group Limited, incorporated in England.

The ultimate parent is Musgrave Holdings Limited, incorporated in England.

The most senior parent entity producing publicly available financial statements is Musgrave Holdings Limited. These financial statements are available upon request from Doulton Road

Cradley Heath
West Midlands
B64 5QS