

Company Registration No. 02851612 (England and Wales)

WINTERTON CAPITAL LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022
PAGES FOR FILING WITH REGISTRAR

WINTERTON CAPITAL LIMITED

CONTENTS

| | Page |
|-----------------------------------|-------------|
| Balance sheet | 1 - 2 |
| Notes to the financial statements | 3 - 7 |

WINTERTON CAPITAL LIMITED

BALANCE SHEET

AS AT 30 SEPTEMBER 2022

| | Notes | 2022 £ | £ | 2021 £ | £ |
|---|-------|-------------------|--------------------------|-------------------|--------------------------|
| Fixed assets | | | | | |
| Tangible assets | 3 | | 556 | | 1,111 |
| Investments | 4 | | 1,127,756 | | 1,347,716 |
| | | | <u>1,128,312</u> | | <u>1,348,827</u> |
| Current assets | | | | | |
| Debtors | 5 | 18,292,138 | | 16,869,626 | |
| Investments | 6 | 2,234,036 | | 2,404,690 | |
| Cash at bank and in hand | | 473,263 | | 341,756 | |
| | | <u>20,999,437</u> | | <u>19,616,072</u> | |
| Creditors: amounts falling due within one year | 7 | (9,516,454) | | (10,124,027) | |
| Net current assets | | | <u>11,482,983</u> | | <u>9,492,045</u> |
| Total assets less current liabilities | | | <u>12,611,295</u> | | <u>10,840,872</u> |
| Provisions for liabilities | | | <u>(124,122)</u> | | <u>(154,153)</u> |
| Net assets | | | <u><u>12,487,173</u></u> | | <u><u>10,686,719</u></u> |
| Capital and reserves | | | | | |
| Called up share capital | 8 | | 200 | | 200 |
| Profit and loss reserves | | | <u>12,486,973</u> | | <u>10,686,519</u> |
| Total equity | | | <u><u>12,487,173</u></u> | | <u><u>10,686,719</u></u> |

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 September 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

WINTERTON CAPITAL LIMITED

BALANCE SHEET (CONTINUED)

AS AT 30 SEPTEMBER 2022

The financial statements were approved by the board of directors and authorised for issue on 27 June 2023 and are signed on its behalf by:

J Z G Dewinter

Director

Company Registration No. 02851612

WINTERTON CAPITAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2022

1 Accounting policies

Company information

Winterton Capital Limited is a private company limited by shares incorporated in England and Wales. The registered office is Acre House, 11-15 William Road, London, NW1 3ER, United Kingdom.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business, and is shown net of VAT.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

| | |
|--------------------|-------------------|
| Computer Equipment | 25% straight line |
|--------------------|-------------------|

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

WINTERTON CAPITAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

1 Accounting policies

(Continued)

1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans and loans from fellow group companies, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.7 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or a right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the accounts. Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the assets. Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

WINTERTON CAPITAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

1 Accounting policies (Continued)

1.8 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.9 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

| | 2022 Number | 2021 Number |
|-------|----------------|----------------|
| Total | 1 | 1 |
| | == | == |

3 Tangible fixed assets

| | Computer Equipment £ |
|---|----------------------------|
| Cost | |
| At 1 October 2021 and 30 September 2022 | 2,506 |
| | == |
| Depreciation and impairment | |
| At 1 October 2021 | 1,395 |
| Depreciation charged in the year | 555 |
| | == |
| At 30 September 2022 | 1,950 |
| | == |
| Carrying amount | |
| At 30 September 2022 | 556 |
| | == |
| At 30 September 2021 | 1,111 |
| | == |

WINTERTON CAPITAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

4 Fixed asset investments

| | 2022 £ | 2021 £ |
|--|------------------|------------------|
| Shares in group undertakings and participating interests | 1,027,756 | 1,193,757 |
| Unlisted investments | 100,000 | 153,959 |
| | <u>1,127,756</u> | <u>1,347,716</u> |

Movements in fixed asset investments

| | Shares in group undertakings and participating interests £ | Unlisted investments £ | Total £ |
|--------------------------|--|------------------------------|------------------|
| Cost or valuation | | | |
| At 1 October 2021 | 1,193,757 | 153,959 | 1,347,716 |
| Disposals | (166,001) | (53,959) | (219,960) |
| | <u>1,027,756</u> | <u>100,000</u> | <u>1,127,756</u> |
| At 30 September 2022 | 1,027,756 | 100,000 | 1,127,756 |
| Carrying amount | | | |
| At 30 September 2022 | <u>1,027,756</u> | <u>100,000</u> | <u>1,127,756</u> |
| At 30 September 2021 | <u>1,193,757</u> | <u>153,959</u> | <u>1,347,716</u> |

5 Debtors

| | 2022 £ | 2021 £ |
|---|-------------------|-------------------|
| Amounts falling due within one year: | | |
| Amounts owed by group undertakings | 16,188,215 | 14,744,663 |
| Other debtors | 2,052,752 | 2,073,791 |
| Prepayments and accrued income | 51,171 | 51,172 |
| | <u>18,292,138</u> | <u>16,869,626</u> |

6 Current asset investments

| | 2022 £ | 2021 £ |
|-------------------|------------------|------------------|
| Other investments | <u>2,234,036</u> | <u>2,404,690</u> |

WINTERTON CAPITAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

7 Creditors: amounts falling due within one year

| | 2022 | 2021 |
|------------------------------------|------------------|-------------------|
| | £ | £ |
| Amounts owed to group undertakings | 80,001 | 80,001 |
| Corporation tax | 130,928 | 39,921 |
| Other taxation and social security | 1,209 | 1,147 |
| Other creditors | 9,290,516 | 9,969,073 |
| Accruals and deferred income | 13,800 | 33,885 |
| | <u>9,516,454</u> | <u>10,124,027</u> |

Included within other creditors is a shareholder loan of £9,289,620 (2021: £9,1968,500). The shareholder's loan is secured by a debenture which has a fixed and floating charge over the assets of the company.

8 Called up share capital

| | 2022 | 2021 | 2022 | 2021 |
|---|------------|------------|------------|------------|
| | Number | Number | £ | £ |
| Ordinary share capital Issued and fully paid | | | | |
| Ordinary shares of £1 each | <u>200</u> | <u>200</u> | <u>200</u> | <u>200</u> |

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.