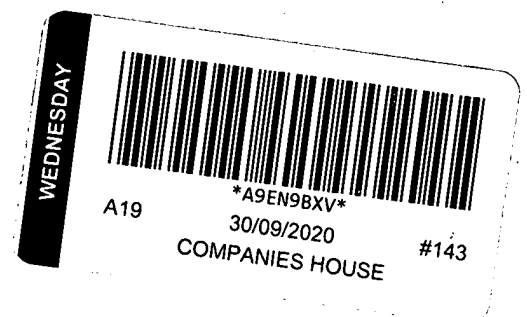

WESTMOOR HOMES LIMITED

FINANCIAL STATEMENTS
INFORMATION FOR FILING WITH THE REGISTRAR
FOR THE YEAR ENDED 31 DECEMBER 2019



WESTMOOR HOMES LIMITED

COMPANY INFORMATION

| | |
|-----------------------------|--|
| Directors | A M Barker M A Reynolds |
| Company secretary | The Whittington Partnership LLP |
| Registered number | 3507371 |
| Registered office | Whittington Hall Whittington Road Worcester WR5 2ZX |
| Independent auditors | Hurst Accountants Limited Chartered Accountants and Statutory Auditors Lancashire Gate 21 Tiviot Dale Stockport Cheshire SK1 1TD |

WESTMOOR HOMES LIMITED

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WESTMOOR HOMES LIMITED
REGISTERED NUMBER: 3507371

BALANCE SHEET
AS AT 31 DECEMBER 2019

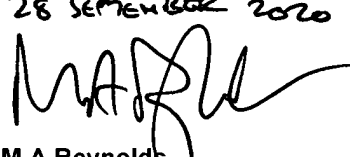
| | Note | 2019 £ | 2018 £ |
|--|------|---------------------|---------------------|
| Current assets | | | |
| Debtors: amounts falling due within one year | 4 | 9,690 | 8,795 |
| Cash at bank and in hand | 5 | 2,926 | 11,455 |
| | | <u>12,616</u> | <u>20,250</u> |
| Creditors: amounts falling due within one year | 6 | (9,534) | (10,534) |
| Net current assets | | <u>3,082</u> | <u>9,716</u> |
| Total assets less current liabilities | | <u>3,082</u> | <u>9,716</u> |
| Net assets | | <u><u>3,082</u></u> | <u><u>9,716</u></u> |
| Capital and reserves | | | |
| Called up share capital | | 1 | 1 |
| Profit and loss account | | 3,081 | 9,715 |
| | | <u>3,082</u> | <u>9,716</u> |

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 income and retained earnings 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

28 SEPTEMBER 2020


M A Reynolds
Director

The notes on pages 2 to 6 form part of these financial statements.

WESTMOOR HOMES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

1. General information

The Company is a private company limited by shares and is incorporated in England.

The address of the Company's registered office is Whittington Hall, Whittington Road, Worcester, WR5 2ZX.

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 following principal accounting policies have been applied:

2.2 Going concern

The directors expect the Company's operations to be wound-up during the course of 2020 and accordingly these accounts are prepared on a break-up basis.

2.3 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of Income and Retained Earnings.

2.4 Borrowing costs

All borrowing costs are recognised in the Statement of Income and Retained Earnings in the year in which they are incurred.

WESTMOOR HOMES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

2. Accounting policies (continued)

2.5 Taxation

Tax is recognised in the Statement of Income and Retained Earnings, 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.

Deferred tax balances are not discounted.

2.6 Exceptional items

Exceptional items are transactions that fall within the ordinary activities of the Company but are presented separately due to their size or incidence.

2.7 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.

2.8 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.

2.9 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.

WESTMOOR HOMES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

2. Accounting policies (continued)

2.10 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Income and Retained Earnings.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an 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.

2.11 Dividends

Equity dividends are recognised when they become legally payable.

3. Employees

The average monthly number of employees during the year was 0 (2018 - 0).

WESTMOOR HOMES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

4. Debtors

| | 2019 £ | 2018 £ |
|------------------------------------|--------------|--------------|
| Amounts owed by group undertakings | 9,680 | - |
| Tax recoverable | 10 | 8,795 |
| | <u>9,690</u> | <u>8,795</u> |

5. Cash and cash equivalents

| | 2019 £ | 2018 £ |
|--------------------------|--------------|---------------|
| Cash at bank and in hand | 2,926 | 11,455 |
| | <u>2,926</u> | <u>11,455</u> |

6. Creditors: Amounts falling due within one year

| | 2019 £ | 2018 £ |
|------------------------------------|--------------|---------------|
| Amounts owed to group undertakings | 9,534 | 10,534 |
| | <u>9,534</u> | <u>10,534</u> |

7. Commitments under operating leases

The Company had no commitments under non-cancellable operating leases as at the balance sheet date.

8. Controlling party

The Company's immediate parent company is Westmoor Developments Limited.

At 31 December 2019 the largest and smallest group in which the results of the Company are consolidated is that headed by Pemberstone Ventures Limited, a company incorporated in England and Wales. The registered office of Pemberstone Ventures Limited is Whittington Hall, Whittington Road, Worcester, WR5 2ZX.

The ultimate controlling party is considered to be Pemberstone Ventures Holdings Limited.

WESTMOOR HOMES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

9. Auditors' information

The auditors' report on the financial statements for the year ended 31 December 2019 was unqualified.

The audit report was signed on ~~28 September 2020~~ **28 September 2020** by Mike Jackson (Senior Statutory Auditor) on behalf of Hurst Accountants Limited.