

JANSONS WEST LONDON & THAMES VALLEY LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2020

JANSONS WEST LONDON & THAMES VALLEY LIMITED

COMPANY INFORMATION

DIRECTORS

Mark Pears CBE
Sir Trevor Pears CMG
David Pears
Andris Jansons
Tomas Jansons
WPG Registrars Limited

COMPANY SECRETARY

William Bennett

REGISTERED NUMBER

4642206

REGISTERED OFFICE

Ground Floor
30 City Road
London
EC1Y 2AB

INDEPENDENT AUDITORS

Arram Berlyn Gardner LLP
Chartered Accountants & Statutory Auditor
Ground Floor
30 City Road
London EC1Y 2AB

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JANSONS WEST LONDON & THAMES VALLEY LIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 30 APRIL 2020**

The directors present their report and the financial statements for the year ended 30 April 2020.

DIRECTORS' RESPONSIBILITIES STATEMENT

The directors are responsible for preparing the Directors' 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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. 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 for the Company's financial statements and then apply them consistently;
- make judgments 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 to 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.

PRINCIPAL ACTIVITY

The principal activity of the company is property dealing.

DIRECTORS

The directors who served during the year were:

Mark Pears CBE
Sir Trevor Pears CMG
David Pears
Andris Jansons
Tomas Jansons
WPG Registrars Limited

DISCLOSURE OF INFORMATION TO AUDITORS

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

JANSONS WEST LONDON & THAMES VALLEY LIMITED

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 APRIL 2020**

AUDITORS

The auditors, Arram Berlyn Gardner LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

SMALL COMPANIES NOTE

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf.

William Bennett
Secretary

Date: 21 December 2020

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF JANSONS WEST LONDON & THAMES VALLEY LIMITED

OPINION

We have audited the financial statements of Jansons West London & Thames Valley Limited (the 'Company') for the year ended 30 April 2020, which comprise the Statement of Comprehensive Income, the Statement of Financial Position, the Statement of Changes in Equity and the related notes, 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 Financial Reporting Standard 102 '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 April 2020 and of its loss 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 Auditors' 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 United Kingdom, including the Financial Reporting Council'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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

OTHER INFORMATION

The directors are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Auditors' 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.

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF JANSONS WEST LONDON & THAMES VALLEY LIMITED
(CONTINUED)**

OPINION ON OTHER MATTERS 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 the 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 in relation to which 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 Directors' Responsibilities Statement on page 1, 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.

AUDITORS' 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 Auditors' 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 Auditors' Report.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF JANSONS WEST LONDON & THAMES VALLEY LIMITED
(CONTINUED)

USE OF OUR REPORT

This report is made solely to the Company's members 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 Auditors' 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 for our audit work, for this report, or for the opinions we have formed.

Ian Hughes ACA (Senior Statutory Auditor)

for and on behalf of

Arram Berlyn Gardner LLP

Chartered Accountants

Statutory Auditor

Ground Floor

30 City Road

London EC1Y 2AB

8 January 2021

JANSONS WEST LONDON & THAMES VALLEY LIMITED

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 APRIL 2020

	Note	2020 £	2019 £
Cost of sales	3	(173,097)	(47,532)
GROSS LOSS	3	(173,097)	(47,532)
Administrative expenses		(734,578)	(673,734)
Other operating income	4	695,000	625,000
OPERATING LOSS		(212,675)	(96,266)
Interest receivable		10,410	40,788
LOSS BEFORE TAX		(202,265)	(55,478)
Tax on loss	7	-	-
LOSS FOR THE FINANCIAL YEAR		<u>(202,265)</u>	<u>(55,478)</u>
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		<u>(202,265)</u>	<u>(55,478)</u>

The notes on pages 9 to 15 form part of these financial statements.

JANSONS WEST LONDON & THAMES VALLEY LIMITED
REGISTERED NUMBER: 4642206

STATEMENT OF FINANCIAL POSITION
AS AT 30 APRIL 2020

	Note	2020 £	2019 £
FIXED ASSETS			
Tangible assets	8	8,870	15,503
		<u>8,870</u>	<u>15,503</u>
CURRENT ASSETS			
Debtors: amounts falling due within one year	9	809,812	1,323,232
Cash at bank and in hand		28,956	8,940
		<u>838,768</u>	<u>1,332,172</u>
Creditors: amounts falling due within one year	10	(654,210)	(171,982)
		<u>184,558</u>	<u>1,160,190</u>
NET CURRENT ASSETS		<u>184,558</u>	<u>1,160,190</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>193,428</u>	<u>1,175,693</u>
NET ASSETS		<u><u>193,428</u></u>	<u><u>1,175,693</u></u>
CAPITAL AND RESERVES			
Called up share capital		1,000	1,000
Profit and loss account		192,428	1,174,693
		<u>193,428</u>	<u>1,175,693</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 were approved and authorised for issue by the board and were signed on its behalf by:

Mark Pears CBE
Director

Andris Jansons
Director

Date: 21 December 2020

The notes on pages 9 to 15 form part of these financial statements.

JANSONS WEST LONDON & THAMES VALLEY LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 APRIL 2020**

	Called up share capital £	Profit and loss account £	Total equity £
At 1 May 2019	1,000	1,174,693	1,175,693
COMPREHENSIVE INCOME FOR THE YEAR			
Loss for the year	-	(202,265)	(202,265)
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	-	(202,265)	(202,265)
Dividends	-	(780,000)	(780,000)
AT 30 APRIL 2020	<u>1,000</u>	<u>192,428</u>	<u>193,428</u>

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 APRIL 2019**

	Called up share capital £	Profit and loss account £	Total equity £
At 1 May 2018	1,000	1,230,171	1,231,171
COMPREHENSIVE INCOME FOR THE YEAR			
Loss for the year	-	(55,478)	(55,478)
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	-	(55,478)	(55,478)
AT 30 APRIL 2019	<u>1,000</u>	<u>1,174,693</u>	<u>1,175,693</u>

The notes on pages 9 to 15 form part of these financial statements.

JANSONS WEST LONDON & THAMES VALLEY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2020

1. GENERAL INFORMATION

Jansons West London & Thames Valley Limited is a private company limited by shares incorporated in England and Wales. The registered office is Ground Floor, 30 City Road, London, EC1Y 2AB. The principal place of business is Haskell House, 152 West End Lane, London, NW6 1SD.

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 other than where additional disclosure is required to show a true and fair view.

The company's functional and presentational currency is GBP and rounded to the nearest £1.

The following principal accounting policies have been applied:

2.2 GOING CONCERN

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing these financial statements.

2.3 OTHER OPERATING INCOME

Other operating income is recognised to the extent that it is probable that the economic benefits will flow to the Company and the income can be reliably measured. Other operating income is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

2.4 PENSIONS

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of Comprehensive Income when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of Financial Position. The assets of the plan are held separately from the Company in independently administered funds.

2.5 TANGIBLE FIXED ASSETS

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2020

2. ACCOUNTING POLICIES (CONTINUED)

2.5 TANGIBLE FIXED ASSETS (CONTINUED)

Depreciation is provided on the following basis:

Fixtures, fittings & equipments	-	15%
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Comprehensive Income.

2.6 PROPERTY TRANSACTIONS

Purchases and sales of properties are included on the basis of completions occurring during the year.

2.7 IMPAIRMENT OF FIXED ASSETS

Assets that are subject to depreciation or amortisation are assessed at each reporting date to determine whether there is any indication that the assets are impaired. Where there is any indication that an asset may be impaired, the carrying value of the asset (or cash-generating unit to which the asset has been allocated) is tested for impairment. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows. Non-financial assets that have been previously impaired are reviewed at each reporting date to assess whether there is any indication that the impairment losses recognised in prior periods may no longer exist or may have decreased.

2.8 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.

2.9 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.

2.10 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 and loans to related parties.

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2020

2. ACCOUNTING POLICIES (CONTINUED)

2.10 FINANCIAL INSTRUMENTS (CONTINUED)

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 Comprehensive Income.

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 reporting date.

Financial assets and liabilities are offset and the net amount reported in the Statement of Financial Position 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 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.

2.12 INTEREST INCOME

Interest income is recognised in the Statement of Comprehensive Income using the effective interest method.

2.13 TAXATION

Tax is recognised in the Statement of Comprehensive Income, 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 reporting date in the countries where the Company operates and generates income.

2.14 DIVIDENDS

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2020

3. TURNOVER

	Turnover 2020 £	Turnover 2019 £	Cost of sales 2020 £	Cost of sales 2019 £	Gross loss 2020 £	Gross loss 2019 £
Sales of trading stock properties	-	-	(173,097)	(47,532)	(173,097)	(47,532)
Total	<u>-</u>	<u>-</u>	<u>(173,097)</u>	<u>(47,532)</u>	<u>(173,097)</u>	<u>(47,532)</u>

4. OTHER OPERATING INCOME

	2020 £	2019 £
Management fees receivable	395,000	325,000
Consultancy fees receivable	300,000	300,000
	<u>695,000</u>	<u>625,000</u>

5. AUDITORS' REMUNERATION

Fees payable to the Company's auditor for the audit of the Company's annual financial statements totalled £3,830 (2019 - £3,750).

6. EMPLOYEES

The average monthly number of employees, including the directors, during the year was as follows:

	2020 No.	2019 No.
Directors	5	5
Administrative staff	3	4
	<u>8</u>	<u>9</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2020**

7. TAXATION

	2020 £	2019 £
TAXATION ON LOSS ON ORDINARY ACTIVITIES	<u>-</u>	<u>-</u>

FACTORS AFFECTING TAX CHARGE FOR THE YEAR

The tax assessed for the year is higher than (2019 -higher than) the standard rate of corporation tax in the UK of 19% (2019 - 19%). The differences are explained below:

	2020 £	2019 £
Loss on ordinary activities before tax	<u>(202,265)</u>	<u>(55,478)</u>
Loss on ordinary activities multiplied by standard rate of corporation tax in the UK of 19% (2019 -19%)	(38,430)	(10,541)

EFFECTS OF:

Expenses not deductible for tax purposes, other than goodwill amortisation and impairment	8,387	8,224
Capital allowances for year in excess of depreciation	98	285
Adjustments to tax charge in respect of prior periods	946	-
Unrelieved tax losses carried forward	28,999	2,032
TOTAL TAX CHARGE FOR THE YEAR	<u>-</u>	<u>-</u>

FACTORS THAT MAY AFFECT FUTURE TAX CHARGES

There were no factors that may affect future tax charges.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2020

8. TANGIBLE FIXED ASSETS

	Fixtures & fittings £
COST OR VALUATION	
At 1 May 2019	33,512
Additions	1,528
At 30 April 2020	<u>35,040</u>
DEPRECIATION	
At 1 May 2019	18,009
Charge for the year on owned assets	1,556
Impairment charge	6,605
At 30 April 2020	<u>26,170</u>
NET BOOK VALUE	
At 30 April 2020	<u>8,870</u>
At 30 April 2019	<u>15,503</u>

9. DEBTORS

	2020 £	2019 £
Consultancy fees receivable	-	30,000
Sundry loan	-	562,998
Other debtors	406,079	377,927
Prepayments and accrued income	403,733	336,092
Tax recoverable	-	16,215
	<u>809,812</u>	<u>1,323,232</u>

JANSONS WEST LONDON & THAMES VALLEY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2020**

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Sundry loan	490,682	-
Trade creditors	28,503	44,955
Other taxation and social security	3,085	3,761
Accruals and deferred income	131,940	123,266
	<u>654,210</u>	<u>171,982</u>

11. RELATED PARTY TRANSACTIONS

The financial statements include management fees receivable from:-

	2020	2019
	£	£
Find Estates Limited	50,000	40,000
Goldfield Estates Limited	100,000	50,000
PJ Alexander Estates Limited	85,000	35,000
PJ Properties (Chester) Limited	-	35,000
Pandora Properties Limited	20,000	10,000
Peter Estates Limited	75,000	50,000
Plan Properties Limited	20,000	10,000
Primo Estates Ltd	20,000	-
Stargate Properties Limited	-	10,000
Storring Limited	25,000	85,000
	<u>395,000</u>	<u>325,000</u>

These are companies in which the directors Mark Pears CBE, Sir Trevor Pears CMG, David Pears, Andris Jansons and Tomas Jansons have an interest.

Creditors include an amount of £490,682 (2019 - £562,998 Debtor) owed to WPG Treasury Limited, a company in which the directors Mark Pears CBE, Sir Trevor Pears CMG and David Pears have an interest. The financial statements include interest of £10,179 (2019 - £40,788 interest payable) receivable from that company.

The financial statements include an accountancy fee of £30,000 (2019 - £30,000) and a management fee of £75,000 (2019 - £75,000) payable to The William Pears Group of Companies Limited, a company in which the directors Mark Pears CBE, Sir Trevor Pears CMG and David Pears have an interest.

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.