

JANSONS WEST LONDON & THAMES VALLEY LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2023

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

Gravita II 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 2023**

The directors present their report and the financial statements for the year ended 30 April 2023.

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 2023**

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: 13 December 2023

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 2023, 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 2023 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

In auditing the financial statements, we have concluded that the directors' 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 financial statements are authorised for issue. However, because not all future events or conditions can be predicted this statement is not a guarantee as to the company's ability to continue as a going concern.

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 Auditors' report thereon. The directors are responsible for the other information contained within the Annual Report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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)**

OPINIONS 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 set out 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and management.

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

The extent to which the audit was considered capable of detecting irregularities including fraud

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and other management, and from our commercial knowledge and experience of the property sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company including, but not limited to, the Companies Act 2006, and taxation legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- understanding the business model as part of the control and business environment;
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations and;
- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- enquiring of management as to actual and potential litigation and claims;
- reviewing correspondence and enquiring with the company of actual and potential non-compliance with laws and regulations; and
- reading the minutes of meetings of those charged with governance.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment by for example forgery, or intentional misrepresentations or through collusion. Our audit procedures are designed to detect material misstatement. We are not responsible for preventing non-compliance or fraud and cannot be expected to detect non-compliance with all laws and regulations.

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

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.

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 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, as a body, 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

Gravita II LLP

Chartered Accountants

Statutory Auditor

Ground Floor

30 City Road

London

EC1Y 2AB

22 December 2023

JANSONS WEST LONDON & THAMES VALLEY LIMITED

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 APRIL 2023

	Note	2023 £	2022 £
Cost of sales	3	(146,989)	(284,558)
GROSS LOSS	3	(146,989)	(284,558)
Administrative expenses		(678,641)	(775,170)
Other operating income	4	720,000	530,000
OPERATING LOSS		(105,630)	(529,728)
Interest payable	7	(83,189)	(47,938)
LOSS BEFORE TAX		(188,819)	(577,666)
Tax on loss	8	-	-
LOSS FOR THE FINANCIAL YEAR		<u>(188,819)</u>	<u>(577,666)</u>
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		<u>(188,819)</u>	<u>(577,666)</u>

The notes on pages 10 to 17 form part of these financial statements.

JANSONS WEST LONDON & THAMES VALLEY LIMITED
REGISTERED NUMBER: 4642206

STATEMENT OF FINANCIAL POSITION
AS AT 30 APRIL 2023

	Note	2023 £	2022 £
FIXED ASSETS			
Tangible assets	9	5,714	6,722
		<u>5,714</u>	<u>6,722</u>
CURRENT ASSETS			
Debtors: amounts falling due within one year	10	1,046,035	769,692
Cash at bank and in hand		7,765	3,348
		<u>1,053,800</u>	<u>773,040</u>
Creditors: amounts falling due within one year	11	(1,930,694)	(1,462,123)
NET CURRENT LIABILITIES		<u>(876,894)</u>	<u>(689,083)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(871,180)</u>	<u>(682,361)</u>
NET LIABILITIES		<u>(871,180)</u>	<u>(682,361)</u>
CAPITAL AND RESERVES			
Called up share capital		1,000	1,000
Profit and loss account		(872,180)	(683,361)
EQUITY DEFICIT		<u>(871,180)</u>	<u>(682,361)</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:

David Pears
Director

Andris Jansons
Director

Date: 13 December 2023

The notes on pages 10 to 17 form part of these financial statements.

JANSONS WEST LONDON & THAMES VALLEY LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 APRIL 2023**

	Called up share capital £	Profit and loss account £	Total equity £
At 1 May 2022	1,000	(683,361)	(682,361)
COMPREHENSIVE INCOME FOR THE YEAR			
Loss for the year	-	(188,819)	(188,819)
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	-	(188,819)	(188,819)
AT 30 APRIL 2023	<u>1,000</u>	<u>(872,180)</u>	<u>(871,180)</u>

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 APRIL 2022**

	Called up share capital £	Profit and loss account £	Total equity £
At 1 May 2021	1,000	(105,695)	(104,695)
COMPREHENSIVE INCOME FOR THE YEAR			
Loss for the year	-	(577,666)	(577,666)
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	-	(577,666)	(577,666)
AT 30 APRIL 2022	<u>1,000</u>	<u>(683,361)</u>	<u>(682,361)</u>

The notes on pages 10 to 17 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023**

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 preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

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

The financial statements have been prepared on a going concern basis even though the company has net liabilities of £871,180 (2022 - £682,361). The validity of the going concern concept is dependent on the continuing support from creditors. The directors believe that the going concern concept is applicable as the company will be able to meet its debts as and when they fall due, as they are confident that the principal creditors will continue to provide support as required for a period of at least 12 months from the date of approval of the financial statements.

2.3 OTHER OPERATING INCOME

Other operating income that includes management fees receivable 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 FINANCE COSTS

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.5 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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023

2. ACCOUNTING POLICIES (CONTINUED)

2.6 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.

Depreciation is provided on the following basis:

Fixtures, fittings & equipments	-	15%	reducing balance basis
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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.

2.7 PROPERTY TRANSACTIONS

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

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 has elected to apply the provisions of Section 11 "Basic Financial Instruments" of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Company's Statement of Financial Position 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 trade and other receivables, cash and bank balances, are initially measured at their transaction price including transaction costs and are subsequently carried at their amortised cost using the effective interest method, less any provision for impairment, 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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023

2. ACCOUNTING POLICIES (CONTINUED)

2.10 FINANCIAL INSTRUMENTS (CONTINUED)

Discounting is omitted where the effect of discounting is immaterial. The Company's cash and cash equivalents, trade and most other receivables due with the operating cycle fall into this category of financial instruments.

Other financial assets

Other financial assets, which includes investments in equity instruments which are not classified as subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the recognised transaction price. Such assets are subsequently measured at fair value with the changes in fair value being recognised in the profit or loss. Where other financial assets are not publicly traded, hence their fair value cannot be measured reliably, they are measured at cost less impairment.

Impairment of financial assets

Financial assets are assessed for indicators of impairment at each reporting date.

Financial assets are impaired when events, subsequent to their initial recognition, indicate the estimated future cash flows derived from the financial asset(s) have been adversely impacted. The impairment loss will be the difference between the current carrying amount and the present value of the future cash flows at the asset(s) original effective interest rate.

If there is a favourable change in relation to the events surrounding the impairment loss then the impairment can be reviewed for possible reversal. The reversal will not cause the current carrying amount to exceed the original carrying amount had the impairment not been recognised. The impairment reversal is recognised in the profit or loss.

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 the deduction of all its liabilities.

Basic financial liabilities, which include trade and other payables, bank loans and other loans are initially measured at their transaction price after transaction costs. When this constitutes a financing transaction, whereby the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Discounting is omitted where the effect of discounting is immaterial.

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

Trade payables are obligations to pay for goods and services that have been acquired in the ordinary course of business from suppliers. Trade payables are classified as current liabilities if the payment is due within one year. If not, they represent non-current liabilities. Trade payables are initially recognised at their transaction price and subsequently are measured at amortised cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023**

2. ACCOUNTING POLICIES (CONTINUED)**2.10 FINANCIAL INSTRUMENTS (CONTINUED)****Derecognition of financial instruments****Derecognition of financial assets**

Financial assets are derecognised when their contractual right to future cash flow expire, or are settled, or when the Company transfers the asset and substantially all the risks and rewards of ownership to another party. If significant risks and rewards of ownership are retained after the transfer to another party, then the Company will continue to recognise the value of the portion of the risks and rewards retained.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Company's contractual obligations expire or are discharged or cancelled.

2.11 CREDITORS

Short term creditors are measured at the transaction price

2.12 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.

3. TURNOVER

	Turnover 2023 £	Turnover 2022 £	Cost of sales 2023 £	Cost of sales 2022 £	Gross loss 2023 £	Gross loss 2022 £
Property transactions	-	-	(146,989)	(284,558)	(146,989)	(284,558)
Total	<u>-</u>	<u>-</u>	<u>(146,989)</u>	<u>(284,558)</u>	<u>(146,989)</u>	<u>(284,558)</u>

4. OTHER OPERATING INCOME

	2023 £	2022 £
Management fees receivable	<u>720,000</u>	<u>530,000</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023

5. AUDITORS' REMUNERATION

During the year, the Company obtained the following services from the Company's auditors:

	2023 £	2022 £
Fees payable to the Company's auditors in respect of:		
The audit of the Company's financial statements	<u>4,800</u>	<u>4,300</u>

6. EMPLOYEES

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

	2023 No.	2022 No.
Directors	5	5
Administrative staff	4	5
	<u>9</u>	<u>10</u>

7. INTEREST PAYABLE

	2023 £	2022 £
Sundry loan interest payable	<u>83,189</u>	<u>47,938</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023**

8. TAXATION

	2023 £	2022 £
	<u> </u>	<u> </u>
TOTAL CURRENT TAX	<u> - </u>	<u> - </u>

FACTORS AFFECTING TAX CHARGE FOR THE YEAR

The tax assessed for the year is higher than (2022 -higher than) the standard rate of corporation tax in the UK of 19.5% (2022 - 19%). The differences are explained below:

	2023 £	2022 £
Loss on ordinary activities before tax	<u>(188,819)</u>	<u>(577,666)</u>
Loss on ordinary activities multiplied by standard rate of corporation tax in the UK of 19.5% (2022 -19%)	(36,820)	(109,757)

EFFECTS OF:

Expenses not deductible for tax purposes, other than goodwill amortisation and impairment	8,092	8,432
Capital allowances for year in excess of depreciation	138	209
Unrelieved tax losses carried forward	28,590	101,116
	<u> </u>	<u> </u>
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 2023

9. TANGIBLE FIXED ASSETS

	Fixtures & fittings £
COST OR VALUATION	
At 1 May 2022	36,850
At 30 April 2023	36,850
DEPRECIATION	
At 1 May 2022	30,128
Charge for the year on owned assets	1,008
At 30 April 2023	31,136
NET BOOK VALUE	
At 30 April 2023	5,714
At 30 April 2022	6,722

10. DEBTORS

	2023 £	2022 £
Other debtors	310,436	205,232
Prepayments and accrued income	735,599	564,460
	<u>1,046,035</u>	<u>769,692</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Sundry loan	1,758,841	1,273,704
Trade creditors	41,220	25,596
Other taxation and social security	3,465	4,108
Accruals and deferred income	127,168	158,715
	<u>1,930,694</u>	<u>1,462,123</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023

12. RELATED PARTY TRANSACTIONS

The financial statements include management fees receivable from:-

	2023 £	2022 £
Find Estates Limited	150,000	75,000
Goldfield Estates Limited	150,000	100,000
PJ Properties (Bucks) Limited	50,000	100,000
Pandora Properties Limited	20,000	20,000
Peter Estates Limited	250,000	200,000
Primo Estates Ltd	100,000	35,000
	<u>720,000</u>	<u>530,000</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 £1,747,699 (2022 - £867,582) 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 £72,474 (2022 - £42,281) payable to that company.

Creditors also include an amount of £11,142 (2022 - £406,122) owed to AJ Holdco 1 Limited, a company in which the director Andris Jansons has an interest. The financial statements include a charge for interest of £10,715 (2021 - £5,657) payable to that company.

The financial statements include an accountancy fee of £37,000 (2022 - £35,000) and a management fee of £75,000 (2022 - £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.