

Company registration No: 05650225

GMW ARCHITECTS INTERNATIONAL LIMITED
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 JULY 2019



GMW ARCHITECTS INTERNATIONAL LIMITED

COMPANY INFORMATION

DIRECTORS

DE Comber
AM Olliff

COMPANY NUMBER

05650225

REGISTERED OFFICE

77 Endell Street
London
WC2H 9DZ

AUDITOR

RSM UK Audit LLP
Chartered Accountants
Third Floor
One London Square
Cross Lanes
Guildford
Surrey
GU1 1UN

GMW ARCHITECTS INTERNATIONAL LIMITED

DIRECTORS' REPORT

The directors submit their report and the financial statements of GMW Architects International Limited for the year ended 31 July 2019.

Principal activities

The principal activity of the company was the provision of architectural services. The company ceased trading on 28 February 2017 and is expected to remain dormant for the foreseeable future.

Results and dividends

The result for the year is shown in the statement of comprehensive income on page 6.

Dividends totalling £nil were paid in respect of the financial year (2018: £720,746).

Directors

The following directors have held office since 1 August 2018:

DE Comber

JG Hill (resigned 28 September 2018)

AM Olliff

Directors' liability provision

Qualifying third party indemnity provision is in place for the benefit of all directors of the company.

Statement as to disclosure of information to the auditor

The directors who were in office on the date of approval of these financial statements have confirmed that, as far as they are aware, there is no relevant audit information of which the auditor is unaware. The directors have confirmed that they have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that it has been communicated to the auditor.

Auditor

The auditor, RSM UK Audit LLP, has indicated its willingness to continue in office.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption. The directors have also taken the available exemption from the requirement to prepare a strategic report.

On behalf of the Board



DE Comber
Director

10 JUNE 2020

GMW ARCHITECTS INTERNATIONAL LIMITED

DIRECTORS' RESPONSIBILITIES IN THE PREPARATION OF FINANCIAL STATEMENTS

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 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 those financial statements, the directors are required to:

- a. select suitable accounting policies and then apply them consistently;
- b. make judgements and accounting estimates that are reasonable and prudent;
- c. 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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GMW ARCHITECTS INTERNATIONAL LIMITED

Opinion on financial statements

We have audited the financial statements of GMW Architects International Limited (the 'company') for the year ended 31 July 2019 which comprise Statement of Comprehensive Income, Statement of Financial Position, 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 "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 31 July 2019 and of its result 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.

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

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.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information. 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.

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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GMW ARCHITECTS INTERNATIONAL LIMITED (continued)

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 take advantage of the small companies exemption from the requirement to prepare a strategic report or in preparing the directors' report.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement 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: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's 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 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.



Colin Roberts (Senior Statutory Auditor)
For and on behalf of RSM UK Audit LLP, Statutory Auditor
Chartered Accountants
Third Floor
One London Square
Cross Lanes
Guildford
Surrey
GU1 1UN

Date 16 JUNE 2020

GMW ARCHITECTS INTERNATIONAL LIMITED
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 JULY 2019

	Notes	2019 £	2018 £
Administrative expenses		-	(5,192)
Operating loss		-	(5,192)
Interest receivable and similar income	2	-	74
Loss on ordinary activities before taxation		-	(5,118)
Taxation	5	-	(599)
Loss after taxation and profit for the financial period		-	(5,717)
Other comprehensive income		-	-
Total comprehensive income for the year		-	(5,717)

All of the reported results in the year relate to discontinued activities.

STATEMENT OF FINANCIAL POSITION

AT 31 JULY 2019

	Notes	2019 £	2018 £
Fixed assets			
Investments	6	-	-
Current assets			
Cash at bank and in hand		-	95
		-	95
Current liabilities			
Creditors: amounts falling due within one year	7	(523)	(618)
Net current liabilities		(523)	(523)
Net liabilities		(523)	(523)
Capital and reserves			
Called up share capital	8	2	2
Profit and loss account	8	(525)	(525)
Total equity		(523)	(523)

The financial statements on pages 6 to 16 were approved by the board of directors and authorised for issue on 10 JUNE 2020 and are signed on its behalf by:



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DE Comber
Director

GMW ARCHITECTS INTERNATIONAL LIMITED

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 JULY 2019

	Share capital £	Profit and loss account £	Total £
Balance at 1 April 2017	2	725,938	725,940
Loss and total comprehensive income for the year	-	(5,717)	(5,717)
Transactions with owners: Dividends	-	(720,746)	(720,746)
Balance at 31 July 2018	<u>2</u>	<u>(525)</u>	<u>(523)</u>
Loss and total comprehensive income for the year	-	-	-
Transactions with owners: Dividends	-	-	-
Balance at 31 July 2019	<u>2</u>	<u>(525)</u>	<u>(523)</u>

GMW ARCHITECTS INTERNATIONAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2019

1. Accounting policies

General information

GMW Architects International Limited is a private company limited by shares and incorporated and domiciled in England and Wales. The registered office and principal place of business is 77 Endell Street, London, WC2H 9DZ.

The principal activity of the company is stated on page 2.

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.

The financial statements are prepared in sterling, which is the functional currency of the company.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

In accordance with FRS 102, the Company has taken advantage of the exemptions from the following disclosure requirements:

- Section 4 'Statement of Financial Position' – Reconciliation of the opening and closing number of shares;
- Section 7 'Statement of Cash Flows' – Presentation of a Statement of Cash Flow and related notes and disclosures;
- Section 11 'Basic Financial Instruments' & Section 12 'Other Financial Instrument Issues' – Carrying amounts, interest income/expense and net gains/losses for each category of financial instrument; basis of determining fair values; details of collateral, loan defaults or breaches, details of hedges, hedging fair value changes recognised in profit or loss and in other comprehensive income; and
- Section 33 'Related Party Disclosures' – Compensation for key management personnel.

The company has taken advantage of the exemption under section 400 of the Companies Act 2006 not to prepare consolidated accounts. The financial statements present information about the company as an individual entity and not about its group.

The financial statements of the company are consolidated in the financial statements of Scott Brownrigg Group Limited. The consolidated financial statements of Scott Brownrigg Group Limited are available from Companies House, Crown Way, Cardiff, CF14 3UZ.

Going concern

The company is dormant and the directors do not expect it to start trading again within 12 months of the date of signing the financial statements and therefore does not have a working capital requirement going forwards. The directors have considered the net liabilities of £523 (2018: £523), which arises from amounts due to the parent company. The directors have obtained confirmation that the parent company will not recall the amounts due to it for a period of at least 12 months from the date of signing of these financial statements. As a result, the directors consider that the going concern basis for preparation of the company's financial accounts is appropriate.

GMW ARCHITECTS INTERNATIONAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2019

1. Accounting policies (Continued)

Foreign exchange

Transactions in currencies other than the functional currency (foreign currency) are initially recorded at the exchange rate prevailing on the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the reporting date. Non-monetary assets and liabilities denominated in foreign currencies are translated at the rate ruling at the date of the transaction, or, if the asset or liability is measured at fair value, the rate when that fair value was determined.

All translation differences are taken to profit or loss, except to the extent that they relate to gains or losses on non-monetary items recognised in other comprehensive income, when the related translation gain or loss is also recognised in other comprehensive income.

Taxation

The tax expense represents the sum of the current tax expense and deferred tax expense. Current tax assets are recognised when tax paid exceeds the tax payable.

Current tax is based on taxable profit for the year. Current tax assets and liabilities are measured using tax rates that have been enacted or substantively enacted by the reporting date.

Deferred tax is calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled based on tax rates that have been enacted or substantively enacted by the reporting date.

Deferred tax liabilities are recognised in respect of all timing differences that exist at the reporting date. Timing differences are differences between taxable profits and total comprehensive income that arise from the inclusion of income and expenses in tax assessments in different periods from their recognition in the financial statements. Deferred tax assets are recognised only to the extent that it is probable that they will be recovered by the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is recognised on income or expenses from subsidiaries that will be assessed to or allow for tax in a future period except where the Company is able to control the reversal of the timing difference and it is probable that the timing difference will not reverse in the foreseeable future.

Deferred tax is recognised on differences between the value of assets (other than goodwill) and liabilities recognised in a business combination and the amounts that can be deducted or assessed for tax. The deferred tax recognised is adjusted against goodwill.

Current and deferred tax is charged or credited in profit or loss, except when it relates to items charged or credited to other comprehensive income or equity, when the tax follows the transaction or event it relates to and is also charged or credited to other comprehensive income, or equity.

Current tax assets and current tax liabilities and deferred tax assets and deferred tax liabilities are offset, if and only if, there is a legally enforceable right to set off the amounts and the entity intends either to settle on a net basis or to realise the asset and settle the liability simultaneously.

GMW ARCHITECTS INTERNATIONAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2019

1. Accounting policies (Continued)

Fixed asset investments

In the separate accounts of the company, interests in subsidiaries are initially measured at cost and subsequently measured at cost less any accumulated impairment losses.

Interests in subsidiaries are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

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 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 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 financial asset is measured at the present value of the future receipts discounted at a market rate of interest.

Other financial assets

Other financial assets, including trade investments, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publically traded and whose fair values cannot be measured reliably are measured at cost less impairment.

Impairment of financial assets

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

GMW ARCHITECTS INTERNATIONAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2019

1. Accounting policies (Continued)

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

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 trade and other payables, bank loans, loans from fellow group companies and preference shares that are classified as debt, 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.

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

Derecognition of financial liabilities

Financial liabilities are derecognised when, and only when, the company's contractual obligations are discharged, cancelled, or they expire.

Equity instruments

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

GMW ARCHITECTS INTERNATIONAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2019

2. Interest receivable and similar income

	2019	2018
	£	£
Bank interest	-	74
	<u>-</u>	<u>74</u>
	<u><u>-</u></u>	<u><u>74</u></u>

3. Profit on ordinary activities before taxation

	2019	2018
	£	£
The profit on ordinary activities before taxation is stated after crediting:		
Foreign exchange gains/(losses)	-	3,210
	<u>-</u>	<u>3,210</u>
	<u><u>-</u></u>	<u><u>3,210</u></u>

4. Employees and directors

The company had no employees during the year other than the directors (2018: nil). The directors are not remunerated by the company (2018: £nil) and are instead remunerated by the parent company.

GMW ARCHITECTS INTERNATIONAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2019

5. Taxation

	2019 £	2018 £
Current tax		
UK corporation tax	-	599
Adjustment for previous periods	-	-
Total current tax	<u>-</u>	<u>599</u>
Deferred tax		
Origination and reversal of timing differences	-	-
Total tax charge	<u>-</u>	<u>599</u>

The tax charge for the year can be reconciled to the profit per the income statement as follows:

Loss on ordinary activities before tax	-	(5118)
Loss on ordinary activities multiplied by the standard rate of Corporation tax in the UK of 19% (2018: 19%)	-	(972)
Effects of:		
Expenses not deductible for tax purposes	-	1,571
Adjustments for previous periods	-	-
Tax expense for the year	<u>-</u>	<u>599</u>

6. Fixed asset investments

	2019 £	2018 £
Investments in subsidiaries	-	-
	<u>-</u>	<u>-</u>
		Shares
		£
Cost		
At 1 August 2018 and 31 July 2019		44,972
		<u>44,972</u>
Provision for impairment		
At 1 August 2018 and 31 July 2019		44,972
		<u>44,972</u>
Carrying amount		
At 31 July 2019		-
		<u>-</u>
At 31 July 2018		-
		<u>-</u>

GMW ARCHITECTS INTERNATIONAL LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2019

6. Fixed asset investments (Continued)

Details of the company's subsidiaries at 31 July 2019 are as follows:

Name	Country of incorporation or registration	Ordinary shares held %	Nature of business
GMW Architects International W.L.L.	Qatar	90	Dormant

GMW Architects International W.L.L., ceased to trade in 2014 and the value of the investment has been fully provided for. The registered office of the subsidiary is Level 15, Commercialbank Plaza, West Bay, Doha, Qatar.

7. Creditors: amounts falling due within one year

	2019 £	2018 £
Amounts owed to group undertakings	523	19
Corporation tax	-	599
	<u>523</u>	<u>618</u>

8. Share capital and reserves

Share capital

	2019 £	2018 £
Allotted, issued and fully paid: 2 ordinary share of £1 each	2	2
	<u>2</u>	<u>2</u>

Ordinary share rights

The company's ordinary shares, which carry no right to fixed income, carry the right to one vote at general meetings of the company.

Reserves

Reserves of the company represent the following:

Profit and loss account

Cumulative profit and loss net of distributions to owners.

GMW ARCHITECTS INTERNATIONAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2019

9. Controlling party

The company's immediate parent company is Scott Brownrigg Limited, a company incorporated in England and Wales.

The company's ultimate parent and controlling party is Scott Brownrigg Group Limited, a company incorporated in England and Wales. Copies of the ultimate parent company's accounts can be obtained from Companies House, Crown Way, Cardiff CF14 3UZ. Scott Brownrigg Group Limited, is the smallest and largest group of undertakings for which consolidated accounts are prepared. The registered office of Scott Brownrigg Group Limited is 77 Endell Street, London, WC2H 9DZ.

10. Related party transactions

The company has taken advantage of the exemptions provided by Section 33 of FRS 102 'Related Party Disclosures' and has not disclosed transactions entered into between two or more members of a group, provided that any subsidiary undertaking which is party to the transaction is wholly owned by a member of that group.