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Company Registration No. 05733581 (England and Wales)

WD VENN STREET LIMITED
REPORT AND UNAUDITED FINANCIAL
STATEMENTS
FOR THE YEAR ENDED
30 JUNE 2020

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WD VENN STREET LIMITED

COMPANY INFORMATION

Director	P L Everest
Secretary	C D Harper
Company number	05733581
Registered office	1st Floor 9-10 Staple Inn London WC1V 7QH
Accountants	RSM UK Tax and Accounting Limited Chartered Accountants 25 Farringdon Street London EC4A 4AB United Kingdom

WD VENN STREET LIMITED

DIRECTOR'S REPORT

FOR THE YEAR ENDED 30 JUNE 2020

The director presents his annual report and financial statements for the year ended 30 June 2020.

Principal activities

The company remains the holding company of WD Kingsgate Limited, it has no trading activity.

Director

The director who held office during the year and up to the date of signature of the financial statements was as follows:

P L Everest

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board

P L Everest

Director

Date:

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ACCOUNTANT'S REPORT TO THE DIRECTOR OF WD VENN STREET LIMITED ON THE UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020

In order to assist you to fulfil your duties under the Companies Act 2006 ("the Act"), we prepared for your approval the financial statements of WD Venn Street Limited which comprise the statement of financial position and the related notes in accordance with the financial reporting framework set out therein from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of WD Venn Street Limited, as a body, in accordance with the terms of our engagement letter dated 10 February 2020. Our work has been undertaken solely to prepare for your approval the financial statements of WD Venn Street Limited and state those matters that we have agreed to state to them in accordance with ICAEW Technical Release 07/16 AAF. This report should not therefore be regarded as suitable to be used or relied on by any other party wishing to acquire any rights against RSM UK Tax and Accounting Limited for any purpose or in any context. Any party other than the Board of Directors which obtains access to this report or a copy and chooses to rely on this report (or any part of it) will do so at its own risk. To the fullest extent permitted by law, RSM UK Tax and Accounting Limited will accept no responsibility or liability in respect of this report to any other party and shall not be liable for any loss, damage or expense of whatsoever nature which is caused by any person's reliance on representations in this report.

It is your duty to ensure that WD Venn Street Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and result of WD Venn Street Limited under the Act. You consider that WD Venn Street Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of WD Venn Street Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

RSM UK Tax and Accounting Limited

RSM UK Tax and Accounting Limited
Chartered Accountants
25 Farringdon Street
London
United Kingdom
EC4A 4AB

14/06/2021
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WD VENN STREET LIMITED**STATEMENT OF FINANCIAL POSITION****AS AT 30 JUNE 2020**

	Notes	2020 £	£	2019 £	£
Current assets					
Debtors	5	2		2	
Creditors: amounts falling due within one year	6	(29,400,000)		(29,400,000)	
Net current liabilities		<u>(29,399,998)</u>		<u>(29,399,998)</u>	
Capital and reserves					
Called up share capital	7	2		2	
Profit and loss reserves		(29,400,000)		(29,400,000)	
Total equity		<u>(29,399,998)</u>		<u>(29,399,998)</u>	

For the financial year ended 30 June 2020 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

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

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

The financial statements were approved and signed by the director and authorised for issue on 14/06/2021

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P L Everest
Director

WD VENN STREET LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2020

1 Accounting policies

Company information

WD Venn Street Limited is a private company limited by shares incorporated in England and Wales. The registered office is 1st Floor, 9-10 Staple Inn, London, WC1V 7QH.

Accounting convention

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

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

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

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

Going concern

The director has received confirmation from fellow group companies that they will not withdraw or restrict funds until all third party creditors have been paid in full. In view of the support from its group, despite the company's net liabilities position, the director is satisfied that the company will continue in existence for the foreseeable future and consequently the accounts are prepared on a going concern basis.

Profit and loss account

The company has not traded during the year or the preceding financial period. During this time the company received no income and incurred no expenditure and therefore no Profit and Loss account is presented in these financial statements.

Fixed asset investments

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

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

Cash and cash equivalents

Cash and cash equivalents are basic financial instruments which includes cash at bank and in hand.

WD VENN STREET LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2020

1 Accounting policies (Continued)

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 and liabilities 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 instrument is measured at the present value of the future receipts or payments discounted at a market rate of interest.

Equity instruments

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

2 Employees

The company did not have any employees during the current or prior period.

3 Fixed asset investments

	2020 £	2019 £
Investments	-	-
Movements in fixed asset investments		
		Shares in group undertakings £
Cost or valuation		
At 1 July 2019 & 30 June 2020		28,000,000
Impairment		
At 1 July 2019 & 30 June 2020		28,000,000
Carrying amount		
At 30 June 2020		-
At 30 June 2019		-

WD VENN STREET LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2020

4 Subsidiaries

Details of the company's subsidiaries at 30 June 2020 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
WD Kingsgate Limited	1st Floor, 9-10 Staple Inn, London, WC1V 7QH	Property Deveopment	Ordinary	100.00	-

The shares in WD Kingsgate Limited are charged in favour of a bank as a security for loans advanced to WD Kingsgate Limited.

5 Debtors

	2020	2019
	£	£
Amounts falling due within one year:		
Other debtors	2	2

6 Creditors: amounts falling due within one year

	2020	2019
	£	£
Amounts owed to group undertakings	29,400,000	29,400,000

Amounts owed to group undertakings represent amounts owed to the company's subsidiary undertaking and to its parent. All amounts are unsecured and interest free. The director has undertaken, subject to any restrictions contained within bank facility agreements, to settle amounts due to the subsidiary undertaking in priority to amounts due to the parent.

7 Called up share capital

	2020	2019
	£	£
Ordinary share capital Issued and fully paid 2 ordinary shares of £1 each	2	2

8 Parent company

The company's immediate and ultimate parent company is WD Huddersfield Limited, a company registered in England and Wales.

Peter Everest is the ultimate controlling party by virtue of the shareholding in WD Huddersfield Limited.