

Unaudited Financial Statements for the Year Ended 31 December 2021

for

West Lancaster Investments Limited

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for the Year Ended 31 December 2021

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West Lancaster Investments Limited

Company Information
for the Year Ended 31 December 2021

DIRECTOR:

Mrs V Casini

REGISTERED OFFICE:

Birchin Court
20 Birchin Lane
London
EC3V 9DJ

REGISTERED NUMBER:

06214350 (England and Wales)

ACCOUNTANTS:

Adbell Advisory Ltd
Birchin Court
20 Birchin Lane
London
EC3V 9DJ

Balance Sheet
31 December 2021

	Notes	31.12.21 €	31.12.20 €
FIXED ASSETS			
Tangible assets	4	48,836	-
Investments	5	<u>10,388,446</u>	<u>9,968,613</u>
		<u>10,437,282</u>	<u>9,968,613</u>
CURRENT ASSETS			
Cash at bank		239,851	215,654
CREDITORS			
Amounts falling due within one year	6	<u>(10,836,915)</u>	<u>(10,437,005)</u>
NET CURRENT LIABILITIES		<u>(10,597,064)</u>	<u>(10,221,351)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(159,782)</u>	<u>(252,738)</u>
CAPITAL AND RESERVES			
Called up share capital	7	1	1
Retained earnings		<u>(159,783)</u>	<u>(252,739)</u>
SHAREHOLDERS' FUNDS		<u>(159,782)</u>	<u>(252,738)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 2 December 2022 and were signed by:

Mrs V Casini - Director

Notes to the Financial Statements
for the Year Ended 31 December 2021

1. **STATUTORY INFORMATION**

West Lancaster Investments Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Preparation of consolidated financial statements

The financial statements contain information about West Lancaster Investments Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Foreign currencies

Assets and liabilities in foreign currencies are translated into Euro at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into Euro at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Going concern

The financial statements have been prepared on a going concern basis. The company has obtained undertakings from its shareholders that they will continue to support the company for the foreseeable future and meet all third party liabilities as they fall due. Given this undertaking, the directors consider it appropriate to adopt a going concern basis in preparing the financial statements

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2020 - NIL).

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc €
COST	
Additions	64,600
At 31 December 2021	<u>64,600</u>
DEPRECIATION	
Charge for year	15,764
At 31 December 2021	<u>15,764</u>
NET BOOK VALUE	
At 31 December 2021	<u><u>48,836</u></u>

5. **FIXED ASSET INVESTMENTS**

	31.12.21 €	31.12.20 €
Shares in group undertakings	744,839	698,847
Loans to group undertakings	6,052,107	5,678,266
Participating interests	1,500	1,500
Other investments not loans	3,590,000	3,590,000
	<u>10,388,446</u>	<u>9,968,613</u>

Additional information is as follows:

	Shares in group undertakings €	Interest in other participating interests €	Other investments €	Totals €
COST				
At 1 January 2021	698,847	1,500	3,590,000	4,290,347
Additions	<u>45,992</u>	<u>-</u>	<u>-</u>	<u>45,992</u>
At 31 December 2021	<u>744,839</u>	<u>1,500</u>	<u>3,590,000</u>	<u>4,336,339</u>
NET BOOK VALUE				
At 31 December 2021	<u>744,839</u>	<u>1,500</u>	<u>3,590,000</u>	<u>4,336,339</u>
At 31 December 2020	<u>698,847</u>	<u>1,500</u>	<u>3,590,000</u>	<u>4,290,347</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

5. **FIXED ASSET INVESTMENTS - continued**

The company's investments at the Balance Sheet date in the share capital of companies include the following:

Luxury SRL

Registered office: Italy

Nature of business:

	%		
Class of shares:	holding		
Ordinary	100.00	31.12.21	31.12.20
		€	€
Aggregate capital and reserves		74,058	57,231
Profit for the year		<u>16,828</u>	<u>24,517</u>

Stag MD Textile

Registered office: Moldova

Nature of business:

	%		
Class of shares:	holding		
Ordinary	100.00	31.12.21	
		€	
Aggregate capital and reserves		2,648,072	
Profit for the year		<u>515,915</u>	

Mas Trade MD

Registered office: Moldova

Nature of business:

	%		
Class of shares:	holding		
Ordinary	94.00	31.12.21	
		€	
Aggregate capital and reserves		4,356,160	
Profit for the year		<u>72,937</u>	

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

5. **FIXED ASSET INVESTMENTS - continued**

Erre-S Costruzioni SRL

Registered office: Italy

Nature of business:

	% holding	31.12.21	31.12.20
Class of shares:		€	€
Ordinary	80.00		
Aggregate capital and reserves		1,299,272	1,263,106
Profit for the year		<u>36,166</u>	<u>18,422</u>

O.M.A.R. SRL

Registered office: Italy

Nature of business:

	% holding	31.12.21	31.12.20
Class of shares:		€	€
Ordinary	100.00		
Aggregate capital and reserves		67,493	(178)
Profit/(loss) for the year		<u>21,680</u>	<u>(16,244)</u>

Stag Real Estate

Registered office:

Nature of business:

	% holding	31.12.21
Class of shares:		€
Ordinary shares	100.00	
Aggregate capital and reserves		4,356,160
Profit for the year		<u>26,674</u>

	Loans to group undertakings €
At 1 January 2021	5,678,266
New in year	380,000
Repayment in year	(7,359)
Other movement	<u>1,200</u>
At 31 December 2021	<u>6,052,107</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.21	31.12.20
	€	€
Other creditors	10,836,915	10,437,005

7. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.21	31.12.20
			€	€
1	Ordinary	£1	<u>1</u>	<u>1</u>

8. **ULTIMATE CONTROLLING PARTY**

The controlling party is Marc Kurt Ostheimer.

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.