



**WAVERTON SECURITIES LIMITED**

**UNAUDITED  
FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR  
FOR THE YEAR ENDED 31 DECEMBER 2021**



**GSM&Co**

Griffin Stone Moscrop & Co  
CHARTERED ACCOUNTANTS & REGISTERED AUDITORS



## WAVERTON SECURITIES LIMITED

### COMPANY INFORMATION

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<b>Directors</b>	M H W Neal A M Kennard
<b>Company secretary</b>	T I H Barker
<b>Registered number</b>	6316690
<b>Registered office</b>	128 Mount Street London W1K 3NU
<b>Accountants</b>	Griffin Stone Moscrop & Co Chartered Accountants 21-27 Lamb's Conduit Street London WC1N 3GS

# WAVERTON SECURITIES LIMITED

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**WAVERTON SECURITIES LIMITED**  
**REGISTERED NUMBER: 6316690**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2021**

	Note	2021 £	2021 £	2020 £	2020 £
Tangible fixed asset	5		-		-
<b>Current assets</b>					
Debtors: amounts falling due within one year	6	542,763		261,350	
Cash at bank		306,712		319,061	
		<u>849,475</u>		<u>580,411</u>	
Creditors: amounts falling due within one year	7	(406,061)		(261,761)	
<b>Net current assets</b>			<b>443,414</b>		<b>318,650</b>
Creditor: amount falling due after more than one year	8		(361,702)		(370,744)
<b>Net assets/(liabilities)</b>			<u><b>81,712</b></u>		<u><b>(52,094)</b></u>
<b>Capital and reserves</b>					
Called up share capital	9		1		1
Profit and loss account			81,711		(52,095)
			<u><b>81,712</b></u>		<u><b>(52,094)</b></u>

The directors consider that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and the member has not required the company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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 have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

*M. H. W. Neal*

**M H W Neal**  
 Director  
 Date: 20 July 2022

The notes on pages 2 to 6 form part of these financial statements.

## WAVERTON SECURITIES LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

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#### 1. General information

Waverton Securities Limited is a private company limited by shares, incorporated in the United Kingdom and registered in England and Wales, registered number 6316690. The address of the registered office is 128 Mount Street, London W1K 3NU.

#### 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.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the company's accounting policies (see note 3).

The financial statements are prepared in sterling, which is the presentation currency of the company, and are rounded to the nearest £1.

The following principal accounting policies have been applied:

##### 2.2 Revenue recognition

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

Turnover represents rents receivable by the company in respect of the year.

##### 2.3 Operating leases: the company as lessor

Rental income from operating leases is credited to profit or loss on a straight line basis over the lease term.

##### 2.4 Operating leases: the company as lessee

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the lease term.

##### 2.5 Exceptional items

Exceptional items are transactions that fall within the ordinary activities of the company but are presented separately due to their size or incidence.

## WAVERTON SECURITIES LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

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#### 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.

At each reporting date the company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined which is the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Long-term leasehold property - Over the lease term on the straight line basis

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 profit or loss.

##### 2.7 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.

##### 2.8 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.

##### 2.9 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.

Deferred income includes a compensation payment received relating to deficient leases which is being released to the statement of comprehensive income on the straight line basis over 47 years, the unexpired term of those leases when the compensation payment was received.

##### 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, loans to related parties and investments in ordinary shares.

## WAVERTON SECURITIES LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

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#### 2. Accounting policies (continued)

##### 2.10 Financial instruments (continued)

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 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 balance sheet date.

#### 3. Judgements in applying accounting policies and key sources of estimation uncertainty

In preparing these financial statements, the directors are required to make judgements, estimates and assumptions about the carrying amounts of the assets and liabilities that are not obtainable from other sources. Judgements, estimates and assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates, but are unlikely to be material.

#### 4. Employees

The average monthly number of employees during the year was 0 (2020 - 0).

**WAVERTON SECURITIES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**5. Tangible fixed asset**

	Long-term leasehold property £
<b>Cost</b>	
At 1 January 2021	1,801
At 31 December 2021	1,801
<b>Depreciation</b>	
At 1 January 2021	1,801
At 31 December 2021	1,801
<b>Net book value</b>	
At 31 December 2021	-
At 31 December 2020	-

**6. Debtors**

	2021 £	2020 £
Amount owed by group company	420,522	205,904
Other debtors	85,122	18,327
Prepayment	37,119	37,119
	<u>542,763</u>	<u>261,350</u>

The amount owed by group company was unsecured and bore no interest.

**7. Creditors: amounts falling due within one year**

	2021 £	2020 £
Amount owed to group company	362,250	201,250
Accruals and deferred income	43,811	60,511
	<u>406,061</u>	<u>261,761</u>



**WAVERTON SECURITIES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**8. Creditor: amount falling due after more than one year**

	2021 £	2020 £
Deferred income	<b>361,702</b>	370,744

**9. Share capital**

	2021 £	2020 £
Allotted, called up and fully paid		
1 (2020 - 1) Ordinary share of £1	<b>1</b>	1

**10. Commitments under operating lease**

At 31 December 2021 the company had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	2021 £	2020 £
Not later than 1 year	<b>161,000</b>	161,000
Later than 1 year and not later than 5 years	<b>644,000</b>	644,000
Later than 5 years	<b>5,916,750</b>	6,077,750
	<b>6,721,750</b>	6,882,750