Company Registration No. 06337183 (England and Wales)

WESTRONICS HOLDINGS LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2021

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WESTRONICS HOLDINGS LIMITED

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WESTRONICS HOLDINGS LIMITED

REPORT TO THE DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF WESTRONICS HOLDINGS LIMITED

We have reviewed the financial statements of Westronics Holdings Limited for the year ended 30 April 2021 set out on pages 3 to 5. The financial reporting framework that has been applied in their preparation is applicable law and with the provisions applicable to companies subject to the small companies' regime.

This report is made solely to the company's director, as a body, in accordance with the terms of our engagement letter. Our review has been undertaken so that we may state to the company's director those matters we have agreed with them in our engagement letter and for no other puropse. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's director as a body for our work, for this report, or for the conclusions we have formed.

Director's responsibility for the financial statements
As explained more fully in the Director's Responsibilities Statement set out on page 2, the director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Accountants' responsibility
Our responsibility is to express a conclusion based on our review of the financial statements. We conducted our review in accordance with International Standard on Review Engagements (I SRE) 2400 (Revised), Assurance review engagements on historical financial statements. ISRE 2400 also requires us to comply with section 290 of the ACCA Members' Handbook.

Scope of the assurance review
A review of financial statements in accordance with the ISRE 2400 (Revised) is a limited assurance engagement. We have performed additional procedures to those required under a compilation engagement. These primarily consist of making enquiries of management and others within the entity, as appropriate, applying analytical procedures and evaluating the evidence obtained. The procedures performed in a review are substantially less than those performed in an audit conducted in accordance with International Standards on Auditing (UK and Ireland). Accordingly, we do not express an audit opinion on these financial statements.

Conclusion
Based on our review, nothing has come to our attention that causes us to believe that the financial statements have not been prepared:

- so as to give a true and fair view of the state of the company's affairs as at 30 April 2021, and of its profit for the year ended;
- in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- in accordance with the requirements of the Companies Act 2006.

PBA Accountants and Business Advisers Ltd

Certified Chartered Accountants

16 July 2021

Ramsbury House
Charnham Lane
Hungerford
Berkshire
RG17 0EY

WESTRONICS HOLDINGS LIMITED

BALANCE SHEET

AS AT 30 APRIL 2021

	Notes	2021 £	2021 £	2020 £	2020 £
Fixed assets					
Investments	**4**		3,599,550		3,599,550
Current assets		-		-	
Creditors: amounts falling due within one year	**5**	(3,113,946)		(3,112,583)	
Net current liabilities			(3,113,946)		(3,112,583)
Net assets			485,604		486,967
Capital and reserves					
Called up share capital			50,000		250,000
Profit and loss reserves			435,604		236,967
Total equity			485,604		486,967

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 April 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

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

The financial statements were approved by the board of directors and authorised for issue on 16 July 2021 and are signed on its behalf by:

Mr G B Miller
Director

Company Registration No. 06337183

1 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

2 Accounting policies

Company information

Westronics Holdings Limited is a private company limited by shares incorporated in England and Wales. The registered office is 11-12 Marcus Close, Tilehurst, Reading, Berks, RG30 4EA.

2.1 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 a mounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties. 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.

2.2 Going concern

The Directors have considered the impact of COVID-19 and have concluded that while there continues to be inherent uncertainty in many sectors, the Company's performance and ability to continue to trade have not been and are not likely to be materially affected.

2.3 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities 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.

2.4 Cash and cash equivalents

Cash at bank and in hand are basic financial assets and include cash in hand and deposits held at call with banks.

2 Accounting policies **(Continued)**

2.5 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 in the company's balance sheet 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 bank balances, are measured at transaction price. Financial assets classified as receivable within one year are not amortised.

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 creditors, bank loans and loans from fellow group companies, are recognised at transaction price. Financial liabilities classified as payable within one year are not amortised.

3 Employees

The average monthly number of persons (including directors) employed by the company during the year was - 0 (2020 - 0).

4 Fixed asset investments

	2021	2020
	£	£
Shares in group undertakings and participating interests	3,599,550	3,599,550

Fixed asset investments not carried at market value

Fixed asset investments are valued in line with the industry standard, with reference to 2.5 x rented installation income, and any permanent diminution in value adjusted for.

5 Creditors: amounts falling due within one year

	2021	2020
	£	£
Amounts owed to group undertakings	3,112,642	3,111,379
Other creditors	1,304	1,204
	3,113,946	3,112,583

6 Related party transactions

Intercompany loan

During the year the loan was serviced by Westronics Limited (subsidiary). No interest was due on this loan. The balance owing to Westronics Limited is repayable on demand and at the end of the year was £3,112,642 (2020: £3,111,379) as shown in creditors due within one year.

7 Parent company

The company is controlled by Mr G. B. Miller, a director and majority shareholder of the company.