

WESTFERRY HOUSING LIMITED
(formerly RD Crusaders Limited)

REGISTERED No. 06449735

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2020



WESTFERRY HOUSING LIMITED

REGISTERED No. 06449735

ANNUAL REPORT

31 December 2020

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WESTFERRY HOUSING LIMITED

OFFICERS AND PROFESSIONAL ADVISORS

Directors

Mr Richard Martin
Mr Robert Sanderson
Mr Gary De Ferry

Secretary

Mr Martin Ellice

Company Number

06449735

Registered Office

The Northern & Shell Building
Number 10 Lower Thames Street
London, EC3R 6EN

Bankers

Barclays Bank plc
PO Box 4WA, 27 Soho Square
London, W1D 3QR

Legal Advisors

Bryan Cave Leighton Paisner LLP
Adelaide House
London Bridge
London EC4R 9HA

WESTFERRY HOUSING LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2020

The Directors of Westferry Housing Limited - company number 06449735 - present the report and financial statements for the year ending 31 December 2020. The financial statements have been prepared in accordance with Financial Reporting Standard 102 *The Financial Reporting Standard* applicable in the UK and Republic of Ireland. The company changed its name from RD Crusaders Limited to Westferry Housing Limited on 16 June 2017

Governing Documents

The Company was incorporated on 10th December 2007 and is governed by its Memorandum and Articles of Association.

Objectives and Activities

The Company was incorporated in December 2007 with the purpose of fund raising under an agency agreement on behalf of The Desmond Foundation, ("the Charity"). On 16 June 2017, the company issued a new Memorandum of Association, with objects of acting as a general commercial company.

The Company has subsequently applied to the Homes and Community Agency (now Homes England) to be registered as a Registered Provider of Social Housing. This registration process is ongoing.

Organisational structure

Mr Richard Desmond is the sole shareholder in the Company. On 27 February 2008 Mr Desmond signed a Declaration of Trust declaring that he holds the shares of the Company on trust for the trustees of the Charity.

The Charity has the same registered address as the Company.

The Directors rely on their legal advisors for advice on regulatory issues.

All administration and other office support is provided by Northern and Shell Plc, provided at no cost.

It is the policy of the Directors to pay creditors in accordance with the terms agreed with each supplier.

Business Review

There were no fund raising activities during the year, and there are no plans for fund raising initiatives in the coming year.

Risk management

The Directors confirm that at each of their meetings they consider the significant risks to which the company may be exposed.

They are confident that during the course of the year they have reviewed all of the major risks and that they have appropriate systems to mitigate these.

Political and charitable contributions

The Company made no political or charitable donations or incurred any (disclosable) expenditure during the year.

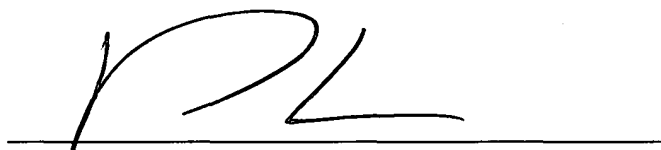
STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE DIRECTORS' REPORT AND THE FINANCIAL STATEMENTS

The directors:

- a) confirm that the company was entitled to exemption under subsections (1) and (2) of section 480 of the Companies Act 2006 relating to dormant companies from the requirement to have its financial statements for the financial year ended 31 December 2020 audited;
- b) confirm that members have not required the company to obtain an audit of its financial statements for that financial year in accordance with section 476 of the Companies Act 2006; and
- c) acknowledge their responsibilities for:
 - i. ensuring that the company keeps adequate accounting records which comply with section 386 of the Companies Act 2006, and
 - ii. preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year in accordance with the requirements of sections 393 and 394 of the Companies Act 2006, and which otherwise comply with the requirements of that Act relating to financial statements, so far as applicable to the company.These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

WESTFERRY HOUSING LIMITED
DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020

Signed on behalf of the Directors:

A handwritten signature in black ink, consisting of a large, stylized 'R' followed by a 'L', written over a horizontal line.

Mr. R. Sanderson

13th OCTOBER 2021

Date:

Registered Number: 06449735

Registered Office: 10 Lower Thames Street; London EC3R 6EN

WESTFERRY HOUSING LIMITED

PROFIT AND LOSS ACCOUNT **FOR THE YEAR ENDED 31 DECEMBER 2020**

	Notes	31 Dec 2020 £	31 Dec 2019 £
Administrative Expenses		-	-
Operating Loss		-	-
Interest Receivable		-	-
Loss on ordinary Activities before Taxation		-	-
Tax		-	-
Loss for the financial period		-	-
Other comprehensive income		-	-
Total comprehensive income for the year		-	-

The notes on pages 9 to 10 form part of these accounts.

WESTFERRY HOUSING LIMITED

BALANCE SHEET AS AT 31 DECEMBER 2020

	Notes	2020 £	2019 £
CURRENT ASSETS			
Debtors	2	100	100
NET ASSETS		<u>100</u>	<u>100</u>
CAPITAL AND RESERVES			
Called up share capital	5	100	100
Profit and loss account	6	-	-
TOTAL SHAREHOLDERS' FUNDS		<u>100</u>	<u>100</u>

For the financial year in question the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating dormant companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirement of the Act with respect to accounting records and for the preparation of accounts.

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

Approved by the Board and signed on its behalf by:



Mr. R. Sanderson

Date: 13th October 2021

The notes on pages 7-8 form part of these accounts

WESTFERRY HOUSING LIMITED

REGISTERED No. 06449735

Notes to the Financial Statements

For the Year ended 31 December 2020

1. Principal accounting policies

The financial statements have been prepared in accordance with Financial Reporting Standard 102 *The Financial Reporting Standard* applicable in the UK and Republic of Ireland. The presentation currency of these financial statements is sterling. All amounts in the financial statements have been rounded to the nearest £1.

A Summary of the principal accounting policies, which have been applied consistently, is set out below.

Basis of accounting

The financial statements have been prepared in accordance with the historical cost convention and on an accruals basis.

Donation income received by the Company is held by the Company and paid up to the Charity periodically.

Any amount held at the balance sheet date is recognised on the balance sheet as amounts due to charity.

The Directors have reviewed the assets of the Company at the year end date and conclude that the entity is able to meet its obligations as they fall due. Accordingly the accounts have been prepared on a going concern basis.

Revenue recognition

The Company acts as an agent for the charity. Any revenue arises as and when there is a corresponding expenditure. Where there is corresponding expenditure the company has 100% of the right to ticket sales and advertising revenue generated, up to and including the amount of the corresponding expenditure, net of interest receivable. To the extent that there then remains a balance of net expenditure, the Company is then entitled to an amount of the donation income received to the extent of the shortfall from the Charity.

Expenditure

This is accounted for on an accruals basis

Taxation

The charge for taxation is based on the profit for the year and takes into account taxation deferred because of the timing differences between the treatment of certain items for taxation and accounting purposes.

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes which have risen but not reversed by the balance sheet date, except as otherwise required by FRS 102.29.

Cash flow statement

The Company qualifies as a small entity and as a consequence, it is exempt from the requirement to prepare a cash flow statement under FRS 102.

2. Current Assets

	<u>2020</u> £	<u>2019</u> £
Debtor due from The Desmond Foundation	100	100
	<u>100</u>	<u>100</u>

WESTFERRY HOUSING LIMITED

REGISTERED No. 06449735

NOTES TO THE ACCOUNTS

YEAR ENDED 31 DECEMBER 2020

3. Staff costs and Directors' remuneration

No Staff were employed by the Company during the year.

The Directors received no remuneration for their services to the Company.

4. Related party transactions

Mr R.C. Desmond is the chairman of Northern & Shell Plc and is also beneficially interested in the whole of the share capital of that Company.

The Company is wholly owned by Mr R.C. Desmond, and was incorporated in December 2007 for the purpose of fund raising on behalf of The Desmond Foundation.

On 27 February 2008 Mr Desmond signed a Declaration of Trust declaring that he holds the shares of the Company on trust for the Trustees of the Charity.

The accounts of Northern & Shell Plc are available from the following address:

The Northern & Shell Building, Number 10 Lower Thames Street, London, EC3R 6EN.

5. Called up share capital

	<u>2020</u>	<u>2019</u>
	<u>£</u>	<u>£</u>
<i>Authorised</i>		
100 Ordinary Shares of £1 each	100	100
<i>Allotted, called up and fully paid</i>		
100 Ordinary Shares of £1 each	100	100
Shares classified in shareholders' funds	100	100

6. Profit & Loss account reconciliation

	<u>2020</u>	<u>2019</u>
	<u>£</u>	<u>£</u>
Brought forward	-	-
Loss for year	-	-
Carried forward	-	-