

Company Registration No. 06964773 (England and Wales)

What Group Investments Limited
Abbreviated Accounts
For The Year Ended 31 December 2013

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WHAT GROUP INVESTMENTS LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2013

	Notes	2013 £	£	2012 £	£
Fixed assets					
Tangible assets	2		16,120		-
Investments	2		211		208
			<u>16,331</u>		<u>208</u>
Current assets					
Debtors		423,947		206,128	
Cash at bank and in hand		1,077		957	
		<u>425,024</u>		<u>207,085</u>	
Creditors: amounts falling due within one year		<u>(308,800)</u>		<u>(115,807)</u>	
Net current assets			<u>116,224</u>		<u>91,278</u>
Total assets less current liabilities			<u>132,555</u>		<u>91,486</u>
Creditors: amounts falling due after more than one year			<u>(1,133,075)</u>		<u>(779,054)</u>
			<u>(1,000,520)</u>		<u>(687,568)</u>
Capital and reserves					
Called up share capital	3		764		762
Share premium account			512		416
Profit and loss account			<u>(1,001,796)</u>		<u>(688,746)</u>
Shareholders' funds			<u>(1,000,520)</u>		<u>(687,568)</u>

WHAT GROUP INVESTMENTS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 31 DECEMBER 2013

For the financial year ended 31 December 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

Approved by the Board for issue on 25.09.14



Mr N M Harkin
Director

Company Registration No. 06964773

WHAT GROUP INVESTMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2013

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

During the year, the company has developed a franchising framework which has been sold to a number of franchisees, both in the year and afterwards. Post year end, income has been generated across the group by both franchise fees and commissions.

Working capital support has been provided primarily by three external investors via a loan note arrangement. The investors have undertaken not to demand repayment so as not to prejudice the company's ability to continue as a going concern.

The directors have confirmed that they have sufficient resources and arrangements available to enable the company to continue trading for the foreseeable future through loans and guarantees where required. The company also has the support of its trading subsidiaries who continue to generate contributions to the group's results by virtue of the franchise arrangements enacted by What Group Investments Limited. Accordingly, the accounts have been prepared on a going concern basis.

1.2 Turnover

Turnover represents franchising and marketing fees received net of VAT and trade discounts.

Franchise fees are recognised on a split basis with initial assignment fees recognised on inception of the agreement, with the balance deferred over the life of the contract. Marketing fees are recognised over the period of services provided.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment	3 years straight line
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1.4 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.6 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 399 of the Companies Act 2006 not to prepare group accounts.

WHAT GROUP INVESTMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2013

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost			
At 1 January 2013	-	208	208
Additions	17,585	3	17,588
	<u>17,585</u>	<u>3</u>	<u>17,588</u>
At 31 December 2013	17,585	211	17,796
	<u>17,585</u>	<u>211</u>	<u>17,796</u>
Depreciation			
At 1 January 2013	-	-	-
Charge for the year	1,465	-	1,465
	<u>1,465</u>	<u>-</u>	<u>1,465</u>
At 31 December 2013	1,465	-	1,465
	<u>1,465</u>	<u>-</u>	<u>1,465</u>
Net book value			
At 31 December 2013	16,120	211	16,331
	<u>16,120</u>	<u>211</u>	<u>16,331</u>
At 31 December 2012	-	208	208
	<u>-</u>	<u>208</u>	<u>208</u>

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held Class	%
Subsidiary undertakings			
What Insure Limited	England & Wales	Ordinary	100.00
What Group Limited	England & Wales	Ordinary	100.00
What Compare Limited	England & Wales	Ordinary	100.00
What Partnership Limited	England & Wales	Ordinary	100.00
What Investments Limited	England & Wales	Ordinary	100.00
What Limited	England & Wales	Ordinary	100.00
What Overseas Property Limited *	England & Wales	Ordinary	100.00
What Money Limited *	England & Wales	Ordinary	100.00
What Consulting Limited *	England & Wales	Ordinary	100.00

WHAT GROUP INVESTMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2013

2 Fixed assets

(Continued)

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

		Capital and reserves	Profit/(loss) for the year
	Principal activity	2013 £	2013 £
What Insure Limited	Insurance distributor	14,042	5,538
What Group Limited	Agent for overseas property and financial products	(369,571)	(297,844)
What Compare Limited	Dormant	100	-
What Partnership Limited	Dormant	1	-
What Investments Limited	Dormant	1	-
What Limited	Dormant	1	-
What Overseas Property Limited *	Dormant subsidiary of What Group Limited	100	-
What Money Limited *	Dormant subsidiary of What Group Limited	1	-
What Consulting Limited *	Dormant subsidiary of What Group Limited	1	-

* - wholly owned subsidiary of What Group Limited.

3 Share capital

2013
£

2012
£

Allotted, called up and fully paid

700 Ordinary shares of £1 each	700	700
300 Ordinary A shares of 1p each	3	2
300 Ordinary B shares of 1p each	3	2
58 Deferred Shares of £1 each	58	58
	<u>764</u>	<u>762</u>

During the year the company issued 49 Ordinary A shares and 48 Ordinary B shares of 1p each for total consideration of £49 and £48 respectively, giving rise to a share premium of £96.

4 Related party relationships and transactions

At the start of the year, two directors owed a total of £21,422 to the company. This was the maximum amount outstanding during the year, and was full repaid during the year.