

COMPANY REGISTRATION NUMBER: 07977388

WINSTON MARINE CAPITAL LTD

FILLETED UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 March 2019

WINSTON MARINE CAPITAL LTD
FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2019

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WINSTON MARINE CAPITAL LTD
OFFICERS AND PROFESSIONAL ADVISERS

The board of directors

Ms H Lawton

Mr B H Madi

Registered office

65 Cadogan Square

London

United Kingdom

SW1X 0DY

Accountants

BSG Valentine (UK) LLP

Chartered Accountants

Lynton House

7 - 12 Tavistock Square

London

WC1H 9BQ

WINSTON MARINE CAPITAL LTD
STATEMENT OF FINANCIAL POSITION

31 March 2019

	Note	2019 £	£	2018 £	£
Fixed assets					
Tangible assets	4		1,392		-
Investments	5		100		-
			-----		-----
			1,492		-
Current assets					
Debtors	6	98,080		-	
Cash at bank and in hand		38,575		-	
			-----		-----
		136,655		-	
Creditors: amounts falling due within one year	7	(61,444)		(108,332)	
			-----		-----
Net current assets/(liabilities)			75,211		(108,332)
			-----		-----
Total assets less current liabilities			76,703		(108,332)
			-----		-----
Net assets/(liabilities)			76,703		(108,332)
			-----		-----
Capital and reserves					
Called up share capital			80,100		80,100
Profit and loss account			(3,397)		(188,432)
			-----		-----
Shareholders funds/(deficit)			76,703		(108,332)
			-----		-----

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 March 2019 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 .

WINSTON MARINE CAPITAL LTD
STATEMENT OF FINANCIAL POSITION *(continued)*

31 March 2019

These financial statements were approved by the board of directors and authorised for issue on 20 December 2019 , and are signed on behalf of the board by:

Mr B H Madi

Director

Company registration number: 07977388

WINSTON MARINE CAPITAL LTD
NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2019

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 65 Cadogan Square, London, SW1X 0DY, United Kingdom.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Consolidation

The company has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the company and its subsidiary undertakings comprise a small group.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Computer Equipment - 25% straight line

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost.

4. Tangible assets

	Equipment
	£
Cost	
At 1 April 2018	–
Additions	1,856

At 31 March 2019	1,856

Depreciation	
At 1 April 2018	–
Charge for the year	464

At 31 March 2019	464

Carrying amount	
At 31 March 2019	1,392

At 31 March 2018	–

5. Investments

	Shares in group undertakings £
Cost	
At 1 April 2018	–
Additions	100
At 31 March 2019	100
Impairment	
At 1 April 2018 and 31 March 2019	–
Carrying amount	
At 31 March 2019	100
At 31 March 2018	–

6. Debtors

	2019	2018
	£	£
Other debtors	98,080	–
	-----	---

7. Creditors: amounts falling due within one year

	2019	2018
	£	£
Trade creditors	990	781
Amounts owed to group undertakings and undertakings in which the company has a participating interest	58,954	–
Other creditors	1,500	107,551
	-----	-----
	61,444	108,332
	-----	-----

8. Directors' advances, credits and guarantees

At the balance sheet date, the company was owed an amount of £5,791 by the directors. This amount has been paid in full within 9 months of the year end date.

9. Related party transactions

The company has taken advantage of the exemption allowed under the Financial Reporting Standard 102 not to disclose related party transactions between wholly owned members of the same group of companies.

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.