

Unaudited Financial Statements
for the Year Ended 31 March 2020
for
Westmount DS Ltd

Haines Watts
Chartered Accountants
17 Queens Lane
Newcastle upon Tyne
Tyne and Wear
NE1 1RN

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for the Year Ended 31 March 2020**

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Westmount DS Ltd
Company Information
for the Year Ended 31 March 2020

DIRECTOR:	Mr M A Quraishi
REGISTERED OFFICE:	39 The Oval Woolsington Newcastle upon Tyne NE13 8AS
REGISTERED NUMBER:	09412408 (England and Wales)
ACCOUNTANTS:	Haines Watts Chartered Accountants 17 Queens Lane Newcastle upon Tyne Tyne and Wear NE1 1RN

Westmount DS Ltd (Registered number: 09412408)

**Balance Sheet
31 March 2020**

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Investments	5	1,275,349		1,275,349	
Investment property	6	<u>304,500</u>		<u>304,500</u>	
			1,579,849		1,579,849
CURRENT ASSETS					
Debtors	7	-		34,628	
Cash at bank and in hand		<u>298</u>		<u>3,922</u>	
		298		38,550	
CREDITORS					
Amounts falling due within one year	8	<u>132,066</u>		<u>129,914</u>	
NET CURRENT LIABILITIES			(131,768)		(91,364)
TOTAL ASSETS LESS CURRENT LIABILITIES			1,448,081		1,488,485
CREDITORS					
Amounts falling due after more than one year	9		<u>623,843</u>		<u>700,307</u>
NET ASSETS			<u>824,238</u>		<u>788,178</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Profit and loss account			<u>824,237</u>		<u>788,177</u>
			<u>824,238</u>		<u>788,178</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

In accordance with Section 444 of the Companies Act 2006, the Profit & Loss account has not been delivered.

The financial statements were approved by the director and authorised for issue on 16 March 2021 and were signed by:

Mr M A Quraishi - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2020**

1. STATUTORY INFORMATION

Westmount DS Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

The accounting period is not representative of a twelve month period as the company extended the accounting reference date by two months.

Preparation of consolidated financial statements

The financial statements contain information about Westmount DS Ltd as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Turnover

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for management charges.

The company recognises revenue when the amount of revenue can be measured reliably and when it is probable that future economic benefits will flow to the entity.

The company is a holding company. Income from shares in group undertakings is recognised when the rights to receive payment established.

Investment property

Investment property is included at fair value. Any aggregate surplus or deficit arising from changes in fair value is recognised in the profit and loss account along with associated deferred tax.

Fixed asset investments

Investments in unlisted subsidiary undertakings are held at cost less impairment.

Impairment of assets

At each reporting date fixed assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in profit or loss.

If an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

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 accounts receivable and payable, loans from banks and other third parties, loans to related parties and investments on non-puttable ordinary shares.

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 profit or loss.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2020**

3. ACCOUNTING POLICIES - continued**Taxation**

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period.

Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities and other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Current and deferred tax assets and liabilities are not discounted.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2019 - NIL).

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 April 2019 and 31 March 2020	<u>1,275,349</u>
NET BOOK VALUE	
At 31 March 2020	<u>1,275,349</u>
At 31 March 2019	<u>1,275,349</u>

6. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2019 and 31 March 2020	<u>304,500</u>
NET BOOK VALUE	
At 31 March 2020	<u>304,500</u>
At 31 March 2019	<u>304,500</u>

The fair value of the property at 31 March 2018 has been arrived at on the basis of a valuation carried out by the director who is not a professionally qualified valuer. The valuation, was arrived at by reference to market evidence of transaction prices for similar properties in their location.

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Amounts owed by group undertakings	<u>-</u>	<u>34,628</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Bank loans and overdrafts	82,934	81,454
Other creditors	<u>49,132</u>	<u>48,460</u>
	<u>132,066</u>	<u>129,914</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

9. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2020	2019
	£	£
Bank loans	573,843	650,307
Other creditors	50,000	50,000
	<u>623,843</u>	<u>700,307</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans	<u>227,309</u>	<u>309,694</u>

10. **SECURED DEBTS**

The following secured debts are included within creditors:

	2020	2019
	£	£
Bank loans	<u>656,777</u>	<u>731,761</u>

The bank loans are secured by a debenture.

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.