

Registered number: 09891262

DANESCROFT (WARFIELD PROJECT MANAGEMENT) LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022



DANESCROFT (WARFIELD PROJECT MANAGEMENT) LIMITED

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DANESCROFT (WARFIELD PROJECT MANAGEMENT) LIMITED
REGISTERED NUMBER: 09891262

BALANCE SHEET
AS AT 31 MARCH 2022

| | Note | 2022 £ | 2021 £ |
|--|------|---------------------|----------------------|
| Fixed assets | | | |
| Investments | 4 | 79 | 89,802 |
| Current assets | | | |
| Debtors: amounts falling due within one year | 5 | 1,440 | 1,440 |
| Cash at bank and in hand | 6 | 2,202 | 1,510 |
| | | <u>3,642</u> | <u>2,950</u> |
| Creditors: amounts falling due within one year | 7 | (2,721) | (68,861) |
| Net current assets/(liabilities) | | <u>921</u> | <u>(65,911)</u> |
| Total assets less current liabilities | | <u>1,000</u> | <u>23,891</u> |
| Net assets | | <u><u>1,000</u></u> | <u><u>23,891</u></u> |
| Capital and reserves | | | |
| Called up share capital | | 1,000 | 1,000 |
| Other reserves | | - | 22,891 |
| | | <u><u>1,000</u></u> | <u><u>23,891</u></u> |

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

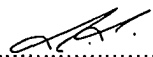
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



R J S Palmer
 Director
 Date: 5/12/2022

The notes on pages 3 to 5 form part of these financial statements.

DANESCROFT (WARFIELD PROJECT MANAGEMENT) LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2022**

| | Called up share capital £ | Other reserves £ | Profit and loss account £ | Total equity £ |
|--|---------------------------------|------------------------|---------------------------------|-------------------|
| At 1 April 2020 | 1,000 | - | - | 1,000 |
| Comprehensive income for the year | | | | |
| Profit for the year | - | - | 22,891 | 22,891 |
| Transfer to/from profit and loss account | - | 22,891 | (22,891) | - |
| At 1 April 2021 | 1,000 | 22,891 | - | 23,891 |
| Comprehensive income for the year | | | | |
| Loss for the year | - | - | (22,891) | (22,891) |
| Total comprehensive income for the year | - | - | (22,891) | (22,891) |
| Transfer to/(from) profit and loss account | - | (22,891) | 22,891 | - |
| Total transactions with owners | - | (22,891) | 22,891 | - |
| At 31 March 2022 | 1,000 | - | - | 1,000 |

The notes on pages 3 to 5 form part of these financial statements.

DANESCROFT (WARFIELD PROJECT MANAGEMENT) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1. General information

Danescroft (Warfield Project Management) Limited is a private company limited by share capital, incorporated in England and Wales, registration number 09891262. The address of the registered office is Third Floor Queensberry House, 3 Old Burlington Street, London W1S 3AE.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Turnover

Turnover represents fees receivable net of VAT and share of partnership result.

Income is recognised as follows:

(i) Fees receivable - turnover represents the value of services provided under contracts to the extent that there is a right to consideration and is recorded at the value of the consideration due.

Where a contract has only been partially completed at the balance sheet date turnover represents the value of the service provided based on a proportion of the total expected consideration at completion.

(ii) Share of partnership result - upon realisation of the profit or loss in the partnership.

2.3 Going concern

The accounts have not been prepared on the Going Concern basis as it is the Directors intention to liquidate the company within the next 12 months.

2.4 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.5 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

DANESCROFT (WARFIELD PROJECT MANAGEMENT) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

2. Accounting policies (continued)

2.6 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 debtors and creditors, loans from banks and other third parties, loans to related parties and investments in 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 the Profit and Loss Account.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an 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.

2.7 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.8 Valuation of investment

The valuation of the investment in the SPV is based on the entity's entitlement to the proportion of the net assets of the SPV after adjusting for the fair value of the stock held.

3. Employees

The average monthly number of employees, including directors, during the year was 6 (2021 - 6).

4. Fixed asset investments

| | Investments | Loans to | Share of | Fair value | Total |
|--------------------------|--------------------|--------------------|-----------------|-------------------|--------------|
| | £ | investments | results | £ | £ |
| | | £ | £ | | |
| Cost or valuation | | | | | |
| At 1 April 2021 | 4 | 69,991 | (3,084) | 22,891 | 89,802 |
| Additions | - | 460 | 4,167 | - | 4,627 |
| Disposals | - | (70,451) | (1,008) | - | (71,459) |
| Revaluations | - | - | - | (22,891) | (22,891) |
| At 31 March 2022 | 4 | - | 75 | - | 79 |

DANESCROFT (WARFIELD PROJECT MANAGEMENT) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

5. Debtors

| | 2022 | 2021 |
|----------------------------------|--------------|--------------|
| | £ | £ |
| Other debtors | 440 | 440 |
| Called up share capital not paid | 1,000 | 1,000 |
| | <u>1,440</u> | <u>1,440</u> |

6. Cash and cash equivalents

| | 2022 | 2021 |
|--------------------------|--------------|--------------|
| | £ | £ |
| Cash at bank and in hand | 2,202 | 1,510 |
| | <u>2,202</u> | <u>1,510</u> |

7. Creditors: Amounts falling due within one year

| | 2022 | 2021 |
|------------------------------|--------------|---------------|
| | £ | £ |
| Other creditors | 521 | 66,766 |
| Accruals and deferred income | 2,200 | 2,095 |
| | <u>2,721</u> | <u>68,861</u> |

8. Reserves

Other reserves

This reserve represents the fair value of the investment. This reserve is undistributable.