

Company registration number 10560145 (England and Wales)

**FG WORRALL STREET HOLDINGS LTD**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2023**  
**PAGES FOR FILING WITH REGISTRAR**

# FG WORRALL STREET HOLDINGS LTD

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# FG WORRALL STREET HOLDINGS LTD

## BALANCE SHEET

AS AT 31 AUGUST 2023

		2023	2022
	Notes	£	£
<b>Fixed assets</b>			
Investments	3	1,461,924	1,461,924
<b>Current assets</b>			
Debtors	4	200,000	114,143
<b>Creditors: amounts falling due within one year</b>	5	(1,661,824)	(437,900)
<b>Net current liabilities</b>		(1,461,824)	(323,757)
<b>Total assets less current liabilities</b>		100	1,138,167
<b>Creditors: amounts falling due after more than one year</b>	6	-	(1,137,496)
<b>Net assets</b>		100	671
<b>Capital and reserves</b>			
Called up share capital	7	100	100
Profit and loss reserves		-	571
<b>Total equity</b>		100	671

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 August 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 17 April 2024 and are signed on its behalf by:

J W Forshaw  
Director

Company registration number 10560145 (England and Wales)

# FG WORRALL STREET HOLDINGS LTD

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 AUGUST 2023**

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### **1 Accounting policies**

#### **Company information**

FG Worrall Street Holdings Ltd is a private company limited by shares incorporated in England and Wales. The registered office is 14 Wood Street, Bolton, BL1 1DY.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### **1.2 Going concern**

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

#### **1.3 Fixed asset investments**

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

#### **1.4 Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally 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.

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

#### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

# FG WORRALL STREET HOLDINGS LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

### 1 Accounting policies

(Continued)

#### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

### 1.5 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2023 Number	2022 Number
Total	2	2

### 3 Fixed asset investments

	2023 £	2022 £
Shares in group undertakings and participating interests	1,461,924	1,461,924

### 4 Debtors

	2023 £	2022 £
<b>Amounts falling due within one year:</b>		
Amounts owed by group undertakings	-	114,143
Other debtors	200,000	-
	200,000	114,143

# FG WORRALL STREET HOLDINGS LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

### 5 Creditors: amounts falling due within one year

	2023 £	2022 £
Amounts owed to group undertakings	1,661,824	437,900

### 6 Creditors: amounts falling due after more than one year

	2023 £	2022 £
Other creditors	-	1,137,496

The loans are secured by a fixed and floating charge over the company's assets.

### 7 Called up share capital

	2023 Number	2022 Number	2023 £	2022 £
Ordinary share capital Issued and fully paid				
Ordinary shares of £1 each	100	100	100	100

### 8 Parent company

The immediate and ultimate parent company is Forshaw Land & Property Group Ltd, a company registered in England and Wales.

In the opinion of the directors there is no ultimate controlling party.

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.