

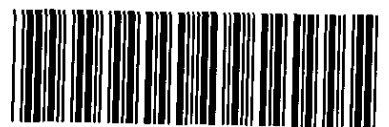
**MOUNT ANVIL (WESTERN GATEWAY HOLDCO 2)  
LIMITED**

Report and Unaudited Financial Statements

For the year ended 31 December 2020

Company number: 10641864

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**MOUNT ANVIL (WESTERN GATEWAY HOLDCO 2) LIMITED**

**Annual report and financial statements for the year ended 31 December 2020**

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**Directors**

E T Anderson  
J R Hall  
D R J Hurley

**Secretary and Registered office**

E T Anderson  
140 Aldersgate Street  
London  
EC1A 4HY

**Company number**

10641864

## **MOUNT ANVIL (WESTERN GATEWAY HOLDCO 2) LIMITED**

### **Report of the directors for the year ended 31 December 2020**

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The directors present their report together with the unaudited financial statements for the year ended 31 December 2020.

#### **Results and principal activity**

The principal activity of Mount Anvil (Western Gateway Holdco 2) Limited in the year was that of an intermediate holding company of a property development business. The company made a loss before tax of £10,000 in the year (2019: loss £2,000), relating to administration expenses. No distributions were paid in the year (2019: £nil).

The company is expected to continue as an intermediate holding company.

#### **Directors**

The following directors have held office since the beginning of the year:

E T Anderson

J R Hall

D R J Hurley

In preparing the directors' report advantage has been taken of the provisions applicable to companies subject to the small companies' regime.

#### **Going concern**

The financial statements have been prepared on a going concern basis subject to the continued support of Mount Anvil New Holdings Limited, the parent company. Mount Anvil New Holdings Limited has indicated that it will provide such financial support as is required for at least twelve months from the date of signing these financial statements. On this basis, these financial statements do not include any adjustments that would result from the withdrawal of the financial support provided. The company consider that COVID-19 has had no impact on the company.

On behalf of the board



E T Anderson

**Director**

Date: 16 September 2021

**MOUNT ANVIL (WESTERN GATEWAY HOLDCO 2) LIMITED****Statement of Comprehensive Income for the year ended 31 December 2020**

	Note	2020 £'000	2019 £'000
Turnover	3	-	-
Cost of sales		-	-
<b>Gross profit</b>		-	-
Administrative expenses		(10)	(2)
<b>Operating loss and loss on ordinary activities before taxation</b>	5	(10)	(2)
Taxation on loss on ordinary activities		-	-
<b>Loss and total comprehensive expense for the year</b>		(10)	(2)

All amounts relate to continuing operations.

The notes on pages 5 to 7 form part of these financial statements.

**MOUNT ANVIL (WESTERN GATEWAY HOLDCO 2) LIMITED**

**Statement of Financial Position at 31 December 2020**  
**Company number 10641864**

	Note	2020 £'000	2019 £'000
<b>Fixed assets</b>			
Investments	6	11,250	10,000
<b>Creditors: amounts falling due within one year</b>	7	(11,264)	(10,004)
<b>Net current liabilities</b>		(11,264)	(10,004)
<b>Total assets less current liabilities</b>		(14)	(4)
<b>Net liabilities</b>		(14)	(4)
<b>Represented by:</b>			
<b>Capital and reserves</b>			
Called up share capital	9	-	-
Profit and loss reserve		(14)	(4)
<b>Shareholders' deficit</b>		(14)	(4)

The notes on pages 5 to 7 form part of these financial statements.

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

For the financial year ended 31 December 2020 the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

The directors 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 financial statements have been prepared 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 16 September 2021.



**E T Anderson**  
**Director**

**MOUNT ANVIL (WESTERN GATEWAY HOLDCO 2) LIMITED**

**Statement of Changes in Equity as at 31 December 2020 and 31 December 2019**

	<b>Share capital</b>	<b>Profit and loss account</b>	<b>Total equity</b>
	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>
<b>At 1 January 2019</b>	-	(2)	(2)
<b>Comprehensive expense for the year</b>			
Loss for the year	-	(2)	(2)
<b>Total comprehensive expense for the year</b>	<u>-</u>	<u>(2)</u>	<u>(2)</u>
<b>At 31 December 2019</b>	<u>-</u>	<u>(4)</u>	<u>(4)</u>
<b>At 1 January 2020</b>	-	(4)	(4)
<b>Comprehensive expense for the year</b>			
Loss for the year	-	(10)	(10)
<b>Total comprehensive expense for the year</b>	<u>-</u>	<u>(10)</u>	<u>(10)</u>
<b>At 31 December 2020</b>	<u>-</u>	<u>(14)</u>	<u>(14)</u>

The notes on pages 5 to 7 form part of these financial statements.

## 1 Accounting policies

### 1.1 Basis of preparation of financial statements

The address of the company's registered office and the principal activities of the company are set out on the contents page and in the directors' report on page 1 respectively.

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland and the Companies Act 2006.

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 thousand.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the company's accounting policies (see note 2).

The following principal accounting policies have been applied:

### 1.2 Financial Reporting Standard 102 – Reduced disclosure exemptions

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d); and
- the requirements of Section 33 Related Party Transactions.

### 1.3 Turnover

No turnover is expected in this entity as it is an intermediate holding company. The group policy is that turnover represents the value of unconditional property sales, net of value added tax, and is recognised when the significant risks and rewards are considered to have been transferred to the buyer.

### 1.4 Investments

Investments held as fixed assets are stated at cost less any provision for impairment. The carrying value of the underlying investments are reviewed regularly and it is confirmed that the net assets of the underlying investments continue to be in excess of the carrying value of the investment.

### 1.5 Creditors

Short term creditors are measured at the transaction price.

### 1.6 Consolidation

The financial statements contain information about the company as an individual undertaking and do not contain consolidated financial information as the parent of the Group. The company is exempt under section 400 (b) of the Companies Act 2006 from the requirement to prepare consolidated financial statements as it is itself a fully justified small company.

### 1.7 Financial instruments

#### *Financial assets*

Financial assets, other than investments, are initially measured at transaction price (including transaction costs) and subsequently held at cost, less any impairment.

#### *Financial liabilities and equity*

Financial liabilities and equity are classified according to the substance of the financial instrument's contractual obligations, rather than the financial instrument's legal form. Financial liabilities are initially measured at transaction price (including transaction costs) and subsequently held at amortised cost.

## **MOUNT ANVIL (WESTERN GATEWAY HOLDCO 2) LIMITED**

### **Notes to the financial statements for the year ended 31 December 2020 (continued)**

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#### **1 Accounting policies (continued)**

##### **1.8 Current and deferred taxation**

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of Comprehensive Income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the statement of financial position date in the countries where the company operates and generates income.

Deferred balances are recognised in respect of all timing differences that have originated but not reversed by the statement of financial position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits;
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met; and
- Where they relate to timing differences in respect of interests in subsidiaries and joint ventures and the company can control the reversal of the timing differences and such reversal is not considered probable in the foreseeable future.

Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

##### **1.9 Reserves**

The company's reserves are as follows:

- Called up share capital represents the nominal value of the shares issued.
- Profit and loss account represents the cumulative profits or losses, net of dividends paid and other adjustments.

##### **1.10 Going concern**

The financial statements have been prepared on a going concern basis subject to the continued support of Mount Anvil New Holdings Limited, the parent company. Mount Anvil New Holdings Limited has indicated that it will provide such financial support as is required for at least twelve months from the date of signing these financial statements. On this basis, these financial statements do not include any adjustments that would result from the withdrawal of the financial support provided.

#### **2 Judgements in applying accounting policies and key sources of estimation uncertainty**

In preparing these financial statements, the Directors have made the following judgements:

- (a) Carrying value of intercompany debtor

Intercompany debtors are held at carrying value and reviewed against recoverable amount. The company has established internal controls designed to effectively assess and review investment carrying values and ensure the appropriateness of the estimates made.

#### **3 Turnover**

There was no turnover in the year (2019: £nil).

#### **4 Employee information**

The company had no employees (2019: none) and no directors' emoluments were paid in the year (2019: £nil).

#### **5 Operating loss**

An audit fee of £nil (2019: £1,274) has been incurred in the year.



**MOUNT ANVIL (WESTERN GATEWAY HOLDCO 2) LIMITED****Notes to the financial statements for the year ended 31 December 2020 (continued)****6 Investments in joint ventures**

	2020 £'000	2019 £'000
At 1 January	10,000	2,000
Additions in the year	1,250	8,000
<b>At 31 December</b>	<b>11,250</b>	<b>10,000</b>

The company has the following joint venture interest, registered in England and Wales:

Name	% held	Type of business
Western Gateway 2 LLP	50	Property development

The registered address of the joint venture interest is 140 Aldersgate Street, London, EC1A 4HY.

**7 Creditors: amounts falling due within one year**

	2020 £'000	2019 £'000
Amount owed to parent company	11,250	10,000
Amount due to affiliates	9	2
Accruals	5	2
	<b>11,264</b>	<b>10,004</b>

**8 Financial instruments**

All financial assets and financial liabilities are measured at amortised cost.

Financial liabilities measured at amortised cost comprise accruals.

**9 Share capital**

	2020 £	2019 £
<i>Authorised, allotted, called up and fully paid</i>		
2 (2019: 2) ordinary shares of £1 each	<b>2</b>	<b>2</b>

**10 Financial commitments, guarantees and contingent liabilities**

In accordance with Section 479C of the Companies Act 2006, Mount Anvil Group Limited, the company's ultimate parent undertaking, has provided a guarantee over the liabilities of the company.

**11 Ultimate controlling party**

The immediate parent company is Mount Anvil UK2 Limited. At 31 December 2020 and 31 December 2019, the ultimate parent undertaking was Mount Anvil Group Limited, and the company's ultimate controlling party was C K Hurley.

Copies of the financial statements of Mount Anvil UK2 Limited and the consolidated financial statements of Mount Anvil Group Limited are available from 140 Aldersgate Street, London, EC1A 4HY.

**12 Subsequent events**

On 1 March 2021, Mount Anvil (Western Gateway Holdco 2) Limited was transferred from being a wholly owned subsidiary of Mount Anvil New Holdings Limited to being a wholly owned subsidiary of Mount Anvil (Jersey) Limited.