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**WESTCROWN RESOURCES LIMITED**

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**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 28 FEBRUARY 2019**

**WESTCROWN RESOURCES LIMITED**  
**REGISTERED NUMBER: 10643514**

**BALANCE SHEET**  
**AS AT 28 FEBRUARY 2019**

	Note	2019 £	2018 £
<b>Current assets</b>			
Debtors: amounts falling due within one year	4	24,430	-
Cash at bank and in hand	5	1,526	69,975
		<u>25,956</u>	<u>69,975</u>
Creditors: amounts falling due within one year	6	(25,081)	(22,165)
<b>Net current assets</b>		<u>875</u>	<u>47,810</u>
<b>Total assets less current liabilities</b>		<u>875</u>	<u>47,810</u>
<b>Net assets</b>		<u><u>875</u></u>	<u><u>47,810</u></u>
<b>Capital and reserves</b>			
Called up share capital		200	200
Profit and loss account		675	47,610
		<u>875</u>	<u>47,810</u>

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**BALANCE SHEET (CONTINUED)**  
**AS AT 28 FEBRUARY 2019**

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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 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 statement of comprehensive income 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 on 19 November 2019.

**J Stubbs**  
Director

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

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2019

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**1. General information**

Westcrown Resources Limited is a private company limited by shares and incorporated in England and Wales. Its registered office is 64 New Cavendish Street, London, W1G 8TB. The financial statements are presented in Sterling, which is the functional currency of the Company.

**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 Interest income**

Interest income is recognised in the Statement of comprehensive income using the effective interest method.

**2.3 Finance costs**

Finance costs are charged to the Statement of comprehensive income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

**2.4 Taxation**

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 balance sheet date in the countries where the Company operates and generates income.

**2.5 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.

**2.6 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.

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2019

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2. Accounting policies (continued)

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 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Employees

The average monthly number of employees, including directors, during the year was 1 (2018 - 2).

4. Debtors

	2019 £	2018 £
Other debtors	24,430	-
	<u>24,430</u>	<u>-</u>

5. Cash and cash equivalents

	2019 £	2018 £
Cash at bank and in hand	1,526	69,974
	<u>1,526</u>	<u>69,974</u>

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2019

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6. Creditors: Amounts falling due within one year

	2019	2018
	£	£
Trade creditors	2,376	-
Corporation tax	-	16,374
Other taxation and social security	100	-
Other creditors	20,105	4,291
Accruals and deferred income	2,500	1,500
	<u>25,081</u>	<u>22,165</u>

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.