

Company registration number 11291372 (England and Wales)

WH7 INVESTMENTS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021
PAGES FOR FILING WITH REGISTRAR

WH7 INVESTMENTS LIMITED

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WH7 INVESTMENTS LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2021

| | Notes | 2021 £ | £ | 2020 £ | £ |
|--|-------|--------------------|--------------------|-----------------|----------------|
| Fixed assets | | | | | |
| Investment properties | 3 | | 4,054,959 | | 1,487,344 |
| Current assets | | | | | |
| Debtors | 4 | 237,674 | | 50,230 | |
| Cash at bank and in hand | | 2,417,935 | | 13,096 | |
| | | <u>2,655,609</u> | | <u>63,326</u> | |
| Creditors: amounts falling due within one year | 5 | <u>(6,627,460)</u> | | <u>(60,459)</u> | |
| Net current (liabilities)/assets | | | <u>(3,971,851)</u> | | <u>2,867</u> |
| Total assets less current liabilities | | | 83,108 | | 1,490,211 |
| Creditors: amounts falling due after more than one year | 6 | | - | | (1,300,000) |
| Net assets | | | <u>83,108</u> | | <u>190,211</u> |
| Capital and reserves | | | | | |
| Called up share capital | 7 | | 1 | | 1 |
| Profit and loss reserves | | | 83,107 | | 190,210 |
| Total equity | | | <u>83,108</u> | | <u>190,211</u> |

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

For the financial year ended 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his 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 and signed by the director and authorised for issue on 4 August 2022

W Hussain
Director

Company Registration No. 11291372

WH7 INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

Company information

WH7 Investments Limited is a private company limited by shares incorporated in England and Wales. The registered office is Nisiac House, 1 Cunningham Court, Lions Drive, Blackburn, Lancashire, BB1 2QX.

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, modified to include investment properties at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

The company is reliant upon the financial support of its director in order to meet its liabilities as they fall due. The director has indicated that this support will continue for the foreseeable future and, as a result, has continued to adopt the going concern basis in preparing the financial statements.

Whilst the director has adopted the going concern basis set out above, the impact of the worldwide Coronavirus pandemic, Covid-19, on all businesses represents an uncertainty and the true impact of this pandemic will only become apparent over time.

1.3 Turnover

Turnover represents amounts receivable for services provided.

1.4 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. Changes in fair value are recognised in profit or loss.

1.5 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.6 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.

WH7 INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

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.

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.

1.7 Taxation

The tax expense represents the sum of the tax currently payable.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

2 Employees

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

| | 2021 Number | 2020 Number |
|-------|----------------|----------------|
| Total | 1 | 1 |

WH7 INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

3 Investment property

| | 2021 £ |
|---------------------|------------------|
| Fair value | |
| At 1 January 2021 | 1,487,344 |
| Additions | 2,567,615 |
| | <u>4,054,959</u> |
| At 31 December 2021 | <u>4,054,959</u> |

The investment properties are included in the financial statements at their historic cost. The director believes that the fair value of the investment properties at the balance sheet date is not materially different from its cost.

4 Debtors

| | 2021 £ | 2020 £ |
|---|----------------|---------------|
| Amounts falling due within one year: | | |
| Trade debtors | 37,673 | 50,229 |
| Other debtors | 200,001 | 1 |
| | <u>237,674</u> | <u>50,230</u> |

5 Creditors: amounts falling due within one year

| | 2021 £ | 2020 £ |
|------------------------------|------------------|---------------|
| Trade creditors | 4,119 | - |
| Taxation and social security | 27,740 | 29,858 |
| Other creditors | 6,595,601 | 30,601 |
| | <u>6,627,460</u> | <u>60,459</u> |

6 Creditors: amounts falling due after more than one year

| | 2021 £ | 2020 £ |
|------------------------|-----------|------------------|
| Loan from the director | - | 1,300,000 |
| | <u>-</u> | <u>1,300,000</u> |

7 Called up share capital

| | 2021 Number | 2020 Number | 2021 £ | 2020 £ |
|-------------------------------|----------------|----------------|-----------|-----------|
| Ordinary share capital | | | | |
| Issued and fully paid | | | | |
| Ordinary share of £1 each | 1 | 1 | 1 | 1 |
| | <u>1</u> | <u>1</u> | <u>1</u> | <u>1</u> |

WH7 INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

8 Related party transactions

During the year, the company operated loan accounts with connected companies. At the balance sheet date, the company owed an amount of £6,565,000 (2020 - £nil) and was owed an amount of £200,000 (2020 - £nil).

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.