

Company Registration No. 11379727 (England and Wales)

MW&L CAPITAL PARTNERS LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021

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MW&L CAPITAL PARTNERS LIMITED

COMPANY INFORMATION

Directors	J Metherell M Westerman
Secretary	Cornhill Secretaries Limited
Company number	11379727
Registered office	5 Market Yard Mews 194-204 Bermondsey Street London SE1 3TQ
Auditor	Moore Stephens PCS Ltd 42 Berkeley Square London W1J 5AW

MW&L CAPITAL PARTNERS LIMITED

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MW&L CAPITAL PARTNERS LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 JANUARY 2021

The directors present their annual report and the audited financial statements for the year ended 31 January 2021.

Principal activities

The principal activity of the company continued to be that of investment consultants.

Results and dividends

The results for the year are set out on page 6. No dividend was paid during the year on the company's ordinary shares.

Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

J Metherell
M Westerman

Auditor

Moore Stephens PCS Ltd were appointed as auditor to the company and in accordance with section 485 of the Companies Act 2006, a resolution proposing that they be re-appointed will be put at a General Meeting.

Statement of disclosure to auditor

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the company's auditor is unaware. Additionally, the directors individually have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditor is aware of that information.

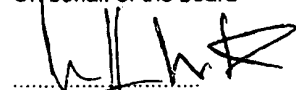
Going Concern

The financial statements have been prepared on the going concern basis. The directors have prepared cashflow forecasts for a period of at least 12 months from the date of approval of these financial statements. Referring to Note 1.2, the coronavirus pandemic has not had a negative impact on the ability of the Company to operate to date and although to an extent the outlook for 2022 remains uncertain in this regard, the directors are confident that the Company has sufficient financial resources to withstand any potential economic impact.

Small companies exemption

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board



M Westerman
Director

Date: 27 January 2022

MW&L CAPITAL PARTNERS LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT FOR THE YEAR ENDED 31 JANUARY 2021

The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

MW&L CAPITAL PARTNERS LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF MW&L CAPITAL PARTNERS LIMITED

Opinion

We have audited the financial statements of MW&L Capital Partners Limited (the 'company') for the year ended 31 January 2021 which comprise the statement of comprehensive income, the balance sheet, the statement of changes in equity and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 January 2021 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

MW&L CAPITAL PARTNERS LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF MW&L CAPITAL PARTNERS LIMITED

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report and take advantage of the small companies exemption from the requirement to prepare a strategic report.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Extent to which the audit was capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management and company staff in finance and compliance functions to identify any instances of non-compliance with laws and regulations
- Discussion amongst the engagement team how and where fraud might occur in the financial statements and any potential indicators of fraud and remaining alert to any indications of fraud or non-compliance with laws and regulations throughout the audit
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.
- Reviewing minutes of meetings of those charged with governance
- Reviewing financial statements disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

MW&L CAPITAL PARTNERS LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF MW&L CAPITAL PARTNERS LIMITED

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Richard Moore (Senior Statutory Auditor)
For and on behalf of Moore Stephens PCS Ltd

Date: 30 January 2022

Chartered Accountants
Statutory Auditor

42 Berkeley Square
London
W1J 5AW

MW&L CAPITAL PARTNERS LIMITED

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 JANUARY 2021

		2021	2020
	Notes	£	£
Turnover		2,779,095	3,118,973
Administrative expenses		(2,157,413)	(2,899,327)
Operating profit		621,682	219,646
Interest receivable and similar income		20	-
Amounts written off investments	7	(395,700)	-
Profit before taxation		226,002	219,646
Tax on profit	5	(115,021)	(56,046)
Profit for the financial year		110,981	163,600

The notes on pages 9 to 13 form part of these financial statements.

MW&L CAPITAL PARTNERS LIMITED

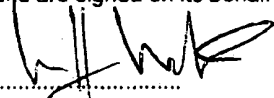
BALANCE SHEET

AS AT 31 JANUARY 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	6		67,875		-
Current assets					
Debtors	7	474,817		729,637	
Cash at bank and in hand		188,366		187,913	
		663,183		917,550	
Creditors: amounts falling due within one year	8	(445,356)		(753,850)	
Net current assets			217,827		163,700
Total assets less current liabilities			285,702		163,700
Provisions for liabilities	9		(11,021)		-
Net assets			274,681		163,700
Capital and reserves					
Called up share capital	10		100		100
Profit and loss reserves			274,581		163,600
Total equity			274,681		163,700

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 27 January 2022 and are signed on its behalf by:


.....
M Westerman
Director

The notes on pages 9 to 13 form part of these financial statements.

Company Registration No. 11379727

MW&L CAPITAL PARTNERS LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 JANUARY 2021

	Notes	Share capital £	Profit and loss reserves £	Total £
Balance at 1 February 2019		1	-	1
Year ended 31 January 2020:				
Profit and total comprehensive income for the year		-	163,600	163,600
Issue of share capital	10	99	-	99
Balance at 31 January 2020		100	163,600	163,700
Year ended 31 January 2021:				
Profit and total comprehensive income for the year		-	110,981	110,981
Balance at 31 January 2021		100	274,581	274,681

MW&L CAPITAL PARTNERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2021

1 Accounting policies

Company information

MW&L Capital Partners Limited is a private company limited by shares incorporated in England and Wales. The registered office is 5 Market Yard Mews, 194-204 Bermondsey Street, London, SE1 3TQ.

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. The directors have prepared cashflow forecasts for a period of at least 12 months from the date of approval of these financial statements and consider that the Company will generate sufficient working capital to continue operational existence for the foreseeable future. The coronavirus pandemic has not had a negative impact on the ability of the Company to operate to date and although to an extent the outlook for 2022 remains uncertain in this regard, the directors are confident that the Company has sufficient financial resources to withstand any potential economic impact.

1.3 Turnover

Turnover comprises of advisory fees recognised in accordance with the terms of the advisory agreements. All customers have an agreement in place and income is recognised on an accruals basis.

1.4 Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	3 years straight line
Office equipment	3 years straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to 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.

MW&L CAPITAL PARTNERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2021

1 Accounting policies

(Continued)

1.6 Financial instruments

Basic financial instruments are recognised at amortised cost. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

1.7 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.

1.8 Taxation

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

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.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.9 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

MW&L CAPITAL PARTNERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2021

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The following are considered to be key areas of judgements and estimates by the directors:

Asset impairment testing

The Company reviews its assets for impairment at each balance sheet date. If events or circumstances indicate that the carrying value may not be recoverable, the value is adjusted to the recoverable amount.

Residual values and estimated remaining lives

The carrying value of tangible fixed assets is depreciated over their expected useful life to an estimated residual value. The remaining useful life and the residual value of those assets are reviewed on the regular basis by management. Any changes in remaining useful life and the residual value would result in an adjustment to the current and future rate of depreciation through profit or loss.

3 Employees

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

	2021 Number	2020 Number
Total	7	-

4 Directors' remuneration

	2021 £	2020 £
Remuneration paid to directors	1,000,000	-

MW&L CAPITAL PARTNERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2021

5 Taxation

	2021 £	2020 £
Current tax		
UK corporation tax on profits for the current period	104,000	56,046
Deferred tax		
Origination and reversal of timing differences	11,021	-
Total tax charge	115,021	56,046

6 Tangible fixed assets

	Leasehold improvements £	Office equipment £	Total £
Cost			
At 1 February 2020	-	-	-
Additions	84,146	13,683	97,829
At 31 January 2021	84,146	13,683	97,829
Depreciation and impairment			
At 1 February 2020	-	-	-
Depreciation charged in the year	28,048	1,906	29,954
At 31 January 2021	28,048	1,906	29,954
Carrying amount			
At 31 January 2021	56,098	11,777	67,875
At 31 January 2020	-	-	-

7 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	393,137	28,499
Other debtors	15,357	633,194
Prepayments and accrued income	66,323	67,944
	474,817	729,637

Included within 2020 other debtors is an amount of £395,700 due from a related party Atrato Farms Limited. The amount was interest free and had no defined repayment terms. During 2021 the loan was converted to equity and then subsequently the company was struck off. The loss on this investment is included in the Statement of Comprehensive Income.

MW&L CAPITAL PARTNERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2021

8 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	7,476	466,770
Corporation tax	104,000	56,046
Other taxation and social security	135,779	-
Other creditors	56,369	56,369
Accruals and deferred income	141,732	174,665
	<u>445,356</u>	<u>753,850</u>

9 Deferred taxation

The following are the major deferred tax liabilities and assets recognised by the company and movements thereon:

	Liabilities 2021 £	Liabilities 2020 £
Balances:		
Accelerated capital allowances	<u>11,021</u>	<u>-</u>
Movements in the year:		2021 £
Liability at 1 February 2020		-
Charge to profit or loss		<u>11,021</u>
Liability at 31 January 2021		<u>11,021</u>

10 Called up share capital

	2021 Number	2020 Number	2021 £	2020 £
Ordinary share capital issued and fully paid				
2,000 A ordinary shares of 1p each	2,000	2,000	20	20
8,000 B ordinary shares of 1p each	8,000	8,000	80	80
	<u>10,000</u>	<u>10,000</u>	<u>100</u>	<u>100</u>