
WINSTON'S HOUSE LTD

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE PERIOD ENDED 31 MARCH 2020

SATURDAY



A04 *AAF9BML4* 16/10/2021 #244
COMPANIES HOUSE

WINSTON'S HOUSE LTD

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WINSTON'S HOUSE LTD
REGISTERED NUMBER: 11909534

BALANCE SHEET
AS AT 31 MARCH 2020

	Note	2020 £
Fixed assets		
Investment property	4	3,273,562
		<u>3,273,562</u>
Creditors: amounts falling due within one year	5	(3,364,523)
Net current (liabilities)/assets		<u>(3,364,523)</u>
Total assets less current liabilities		<u>(90,961)</u>
Net (liabilities)/assets		<u><u>(90,961)</u></u>
Capital and reserves		
Called up share capital	6	100
Profit and loss account		(91,061)
		<u><u>(90,961)</u></u>

The director considers 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 period in question in accordance with section 476 of the Companies Act 2006.


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 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 14 October 2021.


Jason Hector Blain
Director

The notes on pages 2 to 4 form part of these financial statements.

WINSTON'S HOUSE LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2020

1. General information

The company is a private company limited by share capital, incorporated in England & Wales.

The address of its registered office is:

The St Botolph Building,
138, Houndsditch,
London
EC3A 7AR.

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 Going concern

This basis is considered appropriate as the related company and the ultimate beneficial owner have indicated their willingness to provide the necessary support to enable the company to meet its liabilities as they fall due. The accounts do not include adjustments should this basis prove not to be appropriate.

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.4 Investment property

Investment property is carried at fair value determined annually by external valuers and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in profit or loss.

2.5 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

WINSTON'S HOUSE LTD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2020

2. Accounting policies (continued)

2.5 Financial instruments (continued)

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Comprehensive Income.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an 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.

2.6 Creditors

Basic financial liabilities, including trade and other creditors, loans from third parties and loans from related parties, 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. Such instruments are subsequently carried at amortised cost using the effective interest method, less any impairment.

3. Employees

The average monthly number of employees, including directors, during the period was 1.

4. Investment property

	Freehold investment property £
Valuation	
Additions at cost	3,273,562
At 31 March 2020	<u>3,273,562</u>

In the opinion of the director, the value of the property at 31 March 2020 is the same as the cost shown above.

WINSTON'S HOUSE LTD

NOTES TO THE FINANCIAL STATEMENTS
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5. Creditors: Amounts falling due within one year

	2020 £
Amounts owed to related parties	2,318,989
Other creditors	1,041,334
Accruals and deferred income	4,200
	<u>3,364,523</u>

B.I.G Finance Limited has a fixed charge over the Company's property.

6. Share capital

	2020 £
Allotted, called up and fully paid	
100 Ordinary shares of £1.00 each	<u>100</u>

During the year, the Company issued 100 Ordinary shares for a total aggregate value of £100. The issue was done on incorporation of the Company.

7. Related party transactions

The Company was under the control of the director at the end of the period.

During the period, the Company received funding of £2,580,507 from Ecco Coraggio Limited, a company under common control. At the end of the period, the amount outstanding to Ecco Coraggio Limited was £2,318,989. The amount is repayable on demand.

During the period, the Company received funding of £643,080 from the director. At the end of the period, the amount outstanding to the director was £642,990. The amount is repayable on demand.

During the period, the Company received funding of £382,052 from a shareholder and the shareholder also paid rent of £115 to the Company. At the end of the period, the amount outstanding to this shareholder was £381,928. The amount is repayable on demand.