

Unaudited Financial Statements
for the Year Ended 31 December 2021
for
WESTWAY ESTATE MANAGEMENT LIMITED

Contents of the Financial Statements
for the year ended 31 December 2021

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3
Chartered Accountants' Report	5

WESTWAY ESTATE MANAGEMENT LIMITED

Company Information
for the year ended 31 December 2021

Directors:

J C Fraser
S N Hillcox
M J Willis
K L White

Secretary:

C Pate

Registered office:

155 Moorgate
London
EC2M 6XB

Registered number:

12250555 (England and Wales)

Accountants:

Haines Watts
Chartered Accountants
Aissela
46 High Street
Esher
Surrey
KT10 9QY

Balance Sheet
31 December 2021

	Notes	2021 £	2020 £
Current assets			
Debtors	4	85,247	74,965
Cash at bank		<u>1,767</u>	<u>1,206</u>
		87,014	76,171
Creditors			
Amounts falling due within one year	5	<u>98,816</u>	<u>76,170</u>
Net current (liabilities)/assets		<u>(11,802)</u>	<u>1</u>
Total assets less current liabilities		<u>(11,802)</u>	<u>1</u>
Capital and reserves			
Called up share capital	6	1	1
Retained earnings		<u>(11,803)</u>	<u>-</u>
Shareholders' funds		<u>(11,802)</u>	<u>1</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 30 September 2022 and were signed on its behalf by:

K L White - Director

Notes to the Financial Statements
for the year ended 31 December 2021

1. **Statutory information**

Westway Estate Management Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. **Accounting policies**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover relates to service charge demanded during the period and is measured at the fair value of the consideration received or receivable, excluding value added tax and other sales taxes.

Financial instruments

Financial assets and financial liabilities are recognised in the balance sheet when the company becomes a party to the contractual provisions of the instrument.

Trade and other debtors and creditors are classified as basic financial instruments and measured at initial recognition at transaction price. Debtors and creditors are subsequently measured at amortised cost using the effective interest rate method. A provision is established when there is objective evidence that the company will not be able to collect all amounts due.

Cash and cash equivalents are classified as basic financial instruments and comprise cash in hand and at bank and bank overdrafts.

Financial liabilities and equity instruments issued by the company are classified in accordance with the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. **Employees and directors**

The average number of employees during the year was NIL (2020 - NIL).

Notes to the Financial Statements - continued
for the year ended 31 December 2021

4. Debtors: amounts falling due within one year

	2021	2020
	£	£
Service charge debtors	20,164	19,136
VAT	23,534	3,097
Prepayments and accrued income	20,569	42,963
Managing agent account	20,980	9,769
	<u>85,247</u>	<u>74,965</u>

5. Creditors: amounts falling due within one year

	2021	2020
	£	£
Service charge creditors	62,494	33,884
Amounts owed to group undertakings	29,699	17,999
Other creditors	600	3,548
Service charge due to tenants	(904)	12,033
Accruals and deferred income	6,927	8,706
	<u>98,816</u>	<u>76,170</u>

6. Called up share capital

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2021	2020
			£	£
1	Ordinary	1	<u>1</u>	<u>1</u>

7. Related party disclosures

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Westway Estate Management Limited for the year ended 31 December 2021 which comprise the Profit and Loss Account, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Westway Estate Management Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Westway Estate Management Limited and state those matters that we have agreed to state to the Board of Directors of Westway Estate Management Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Westway Estate Management Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Westway Estate Management Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Westway Estate Management Limited. You consider that Westway Estate Management Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Westway Estate Management Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Haines Watts
Chartered Accountants
Aissela
46 High Street
Esher
Surrey
KT10 9QY

30 September 2022

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.