

UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD
27 JULY 2020 TO 31 MARCH 2021
FOR
WESTBRIDGE PENSION ADMINISTRATION
LIMITED

**WESTBRIDGE PENSION ADMINISTRATION
LIMITED (REGISTERED NUMBER: 12769850)**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE PERIOD 27 JULY 2020 TO 31 MARCH 2021**

| | Page |
|--|-------------|
| Company Information | 1 |
| Balance Sheet | 2 |
| Notes to the Financial Statements | 4 |

**WESTBRIDGE PENSION ADMINISTRATION
LIMITED**

**COMPANY INFORMATION
FOR THE PERIOD 27 JULY 2020 TO 31 MARCH 2021**

DIRECTORS:

Mr JM Gain
Mr L Harding-Cox
Mr TP Moore
Mr DK Santaney
Mr M J Tilley

SECRETARY:

Mr RN Leanders

REGISTERED OFFICE:

5a Dominus Way
Meridian Business Park
Leicester
LE19 1RP

REGISTERED NUMBER:

12769850 (England and Wales)

**WESTBRIDGE PENSION ADMINISTRATION
LIMITED (REGISTERED NUMBER: 12769850)**

**BALANCE SHEET
31 MARCH 2021**

| | Notes | £ | £ |
|--|-------|------------------|------------------|
| FIXED ASSETS | | | |
| Intangible assets | 4 | | 14,112 |
| Tangible assets | 5 | | 64,998 |
| Investments | 6 | | <u>1,259,993</u> |
| | | | 1,339,103 |
| CURRENT ASSETS | | | |
| Debtors | 7 | 190,007 | |
| Cash at bank | | <u>208,601</u> | |
| | | 398,608 | |
| CREDITORS | | | |
| Amounts falling due within one year | 8 | <u>1,027,224</u> | |
| NET CURRENT LIABILITIES | | | <u>(628,616)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 710,487 |
| CREDITORS | | | |
| Amounts falling due after more than one year | 9 | | <u>768,750</u> |
| NET LIABILITIES | | | <u>(58,263)</u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | | | 100 |
| Retained earnings | | | <u>(58,363)</u> |
| SHAREHOLDERS' FUNDS | | | <u>(58,263)</u> |

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

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 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 notes form part of these financial statements

**WESTBRIDGE PENSION ADMINISTRATION
LIMITED (REGISTERED NUMBER: 12769850)**

**BALANCE SHEET - continued
31 MARCH 2021**

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 21 December 2021 and were signed on its behalf by:

Mr DK Santaney - Director

The notes form part of these financial statements

WESTBRIDGE PENSION ADMINISTRATION LIMITED (REGISTERED NUMBER: 12769850)

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD 27 JULY 2020 TO 31 MARCH 2021

1. STATUTORY INFORMATION

Westbridge Pension Administration 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.

Going Concern

The financial statements have been prepared on a going concern basis. Continuing to trade depends on the continued support of the company's parent company. Should the company be unable to continue to trade, adjustments would have to be made to reduce the value of the assets to their recoverable amounts, to provide for any further liabilities which might arise and to re-classify fixed assets as current assets.

Related party exemption

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.

Turnover

Revenue is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business, and is shown net of VAT and other sales related taxes.

The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

To the extent that fees are recognised in advance of billing they are included as accrued income.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

At the year ended 31st March 2021 the software was not yet live so no amortisation or impairment required.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

| | |
|-----------------------|---------------------------|
| Fixtures and fittings | - 15% on reducing balance |
| Computer equipment | - over 4 years |

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

**WESTBRIDGE PENSION ADMINISTRATION
LIMITED (REGISTERED NUMBER: 12769850)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 27 JULY 2020 TO 31 MARCH 2021**

2. ACCOUNTING POLICIES - continued

Taxation

Taxation for the period comprises current and deferred tax. Tax is recognised in the Income Statement, 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 period 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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

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.

Creditors

Short term trade 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 4 .

**WESTBRIDGE PENSION ADMINISTRATION
LIMITED (REGISTERED NUMBER: 12769850)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 27 JULY 2020 TO 31 MARCH 2021**

4. INTANGIBLE FIXED ASSETS

| | Other intangible assets £ |
|-----------------------|------------------------------------|
| COST | |
| Additions | <u>14,112</u> |
| At 31 March 2021 | <u>14,112</u> |
| NET BOOK VALUE | |
| At 31 March 2021 | <u>14,112</u> |

5. TANGIBLE FIXED ASSETS

| | Fixtures and fittings £ | Computer equipment £ | Totals £ |
|-----------------------|----------------------------------|----------------------------|---------------|
| COST | | | |
| Additions | <u>34,563</u> | <u>47,492</u> | <u>82,055</u> |
| At 31 March 2021 | <u>34,563</u> | <u>47,492</u> | <u>82,055</u> |
| DEPRECIATION | | | |
| Charge for period | <u>5,184</u> | <u>11,873</u> | <u>17,057</u> |
| At 31 March 2021 | <u>5,184</u> | <u>11,873</u> | <u>17,057</u> |
| NET BOOK VALUE | | | |
| At 31 March 2021 | <u>29,379</u> | <u>35,619</u> | <u>64,998</u> |

6. FIXED ASSET INVESTMENTS

| | Shares in group undertakings £ |
|-----------------------|---|
| COST | |
| Additions | <u>1,259,993</u> |
| At 31 March 2021 | <u>1,259,993</u> |
| NET BOOK VALUE | |
| At 31 March 2021 | <u>1,259,993</u> |

**WESTBRIDGE PENSION ADMINISTRATION
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 27 JULY 2020 TO 31 MARCH 2021**

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | |
|------------------------------------|----------------|
| | £ |
| Trade debtors | 25,007 |
| Amounts owed by group undertakings | 100 |
| Other debtors | <u>164,900</u> |
| | <u>190,007</u> |

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | |
|------------------------------------|------------------|
| | £ |
| Trade creditors | 89,833 |
| Amounts owed to group undertakings | 424,697 |
| Taxation and social security | 2,203 |
| Other creditors | <u>510,491</u> |
| | <u>1,027,224</u> |

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

| | |
|-----------------|----------------|
| | £ |
| Other creditors | <u>768,750</u> |

10. SECURED DEBTS

The following secured debts are included within creditors:

| | |
|-------------|------------------|
| | £ |
| Other Loans | <u>1,268,750</u> |

The loan is secured via a fixed and floating charges on the assets of the company.

11. RELATED PARTY DISCLOSURES

The company is 100% owned by Westbridge Group Limited which is a holding company registered in England and Wales and owns all of the share capital of Westbridge Pension Administration Limited.

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.