

Unaudited Financial Statements
for the Period 24 May 2021 to 31 December 2021
for
SPWONE II LIMITED

Contents of the Financial Statements
for the Period 24 May 2021 to 31 December 2021

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

SPWONE II LIMITED

Company Information
for the Period 24 May 2021 to 31 December 2021

DIRECTORS:

Sir P J Wood
Mrs D A Edwards
N J Edwards

REGISTERED OFFICE:

Po Box 671
Epsom
KT17 9PE

REGISTERED NUMBER:

13415157 (England and Wales)

ACCOUNTANTS:

McLay McAlister & McGibbon LLP
Chartered Accountants
145 St Vincent Street
Glasgow
G2 5JF

Balance Sheet
31 December 2021

	Notes	£
FIXED ASSETS		
Investments	4	9,341,724
CURRENT ASSETS		
Debtors	5	49,998
Cash at bank		<u>584,001</u>
		633,999
CREDITORS		
Amounts falling due within one year	6	<u>(1,517,620)</u>
NET CURRENT LIABILITIES		<u>(883,621)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		8,458,103
CREDITORS		
Amounts falling due after more than one year	7	<u>(8,431,865)</u>
NET ASSETS		<u><u>26,238</u></u>
CAPITAL AND RESERVES		
Called up share capital		1
Retained earnings		<u>26,237</u>
SHAREHOLDERS' FUNDS		<u><u>26,238</u></u>

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

The members have not required the company to obtain an audit of its financial statements for the period 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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 27 September 2022 and were signed on its behalf by:

Sir P J Wood - Director

1. **STATUTORY INFORMATION**

SPWONE II 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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Financial instruments

Debtors

Trade and other debtors are recognised at the settlement amount due with appropriate allowances for irrecoverable amounts when there is objective evidence the asset is impaired.

Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at bank.

Creditors

Trade and other creditors are recognised where the company has a present obligation resulting from a past event and are recognised at the settlement amount due after allowing for any trade discounts due.

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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Notes to the Financial Statements - continued
for the Period 24 May 2021 to 31 December 2021

2. **ACCOUNTING POLICIES - continued**

Investments

Unlisted investments are initially stated at cost and subsequently at fair value. Where any fair value cannot be reliably measured, then the asset is valued at cost less any impairment.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the period was 3 .

4. **FIXED ASSET INVESTMENTS**

	Other investments £
COST	
Additions	9,341,724
At 31 December 2021	<u>9,341,724</u>
NET BOOK VALUE	
At 31 December 2021	<u><u>9,341,724</u></u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	£
Trade debtors	49,997
Other debtors	<u>1</u>
	<u><u>49,998</u></u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	£
Taxation and social security	55,151
Other creditors	<u>1,462,469</u>
	<u><u>1,517,620</u></u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	£
Other creditors	<u>8,431,865</u>

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.