

Windward Z3B Ltd

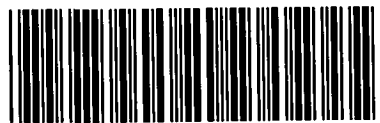
Annual Report and Unaudited Financial Statements

For the Period Ended

31 March 2023

Company Number 14014419

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Windward Z3B Ltd

Company Information

Directors	Oliver James Millican TC Directors Limited
Company secretary	Turcan Connell Company Secretaries Limited
Registered number	14014419
Registered office	C/O Turcan Connell 12 Stanhope Gate London United Kingdom W1K 1AW

Windward Z3B Ltd

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Windward Z3B Ltd
Registered number: 14014419

Balance sheet
As at 31 March 2023

	Note	2023 £
Fixed assets		
Investment property	5	4,378,094
Current assets		
Debtors	6	<u>1,265</u>
Current liabilities		
Creditors	7	<u>(4,290,138)</u>
Net current liabilities		<u>(4,288,873)</u>
Total assets less current liabilities		<u>89,221</u>
Net assets		<u><u>89,221</u></u>
Capital and reserves		
Called up share capital	8	100
Profit and loss account		<u>89,121</u>
		<u><u>89,221</u></u>

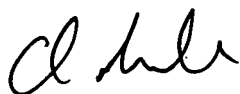
The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the period in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their 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 Company has opted not to file the statement of comprehensive income in accordance with these provisions.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 5 December 2023.



Oliver James Millican
Director

The notes on pages 2 to 5 form part of these financial statements.

Windward Z3B Ltd

Notes to the financial statements For the period ended 31 March 2023

1. General information

Windward Z3B Ltd (the "Company") is a private company incorporated, domiciled and registered in England. The registered number is 14014419 and the registered address is C/O Turcan Connell, 12 Stanhope Gate, London, W1K 1AW.

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* ("FRS 102 1A") and the Companies Act 2006.

The accounting policies set out below have, unless otherwise stated, been applied consistently to all periods presented in these financial statements.

Judgements made by the directors, in the application of these accounting policies that have significant effect on the financial statements and estimates with a significant risk of material adjustment in the next year are discussed in note 3.

2.2 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.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an outright short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

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.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the company would receive for the asset if it were to be sold at the balance sheet date.

Windward Z3B Ltd

Notes to the financial statements For the period ended 31 March 2023

2.3 Investment property

Rented to third parties

Investment properties are properties which are held either to earn rental income or for capital appreciation or for both. Investment properties are recognised initially at cost.

Subsequent to initial recognition

Investment properties are remeasured to fair value at the reporting date. Any gains or losses arising from changes in the fair value are recognised in profit or loss in the period that they arise.

2.4 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.5 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.

2.6 Creditors

Short term 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. Judgements in applying accounting policies and key sources of estimation uncertainty

In preparing these financial statements, the directors do not consider there to be any significant judgements in the application of accounting policies nor any key sources of estimation uncertainty.

4. Employees

There are no staff employed by the Company.

Windward Z3B Ltd

Notes to the financial statements For the period ended 31 March 2023

5. Investment property

	Investment property £
Cost	
At incorporation	-
Additions	4,378,094
At 31 March 2023	<u>4,378,094</u>
Carrying amount	
At incorporation	-
At 31 March 2023	<u>4,378,094</u>

6. Debtors

	2023 £
Trade debtors	1,165
Unpaid share capital	100
	<u>1,265</u>

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Notes to the financial statements For the period ended 31 March 2023

7. Creditors

	2023 £
Amounts owed to parent undertakings	4,231,369
Accruals and deferred income	43,062
Other creditors	15,707
	<u>4,290,138</u>

8. Called up Share Capital

	2023 £
Allotted, called up and unpaid	
100 Ordinary shares of £1 each	<u>100</u>

9. Ultimate parent company

The company is a subsidiary undertaking of Windward RE Holdco Limited, and the ultimate parent undertaking is Windward Global Limited.