

# **TECHSPACE WSP LIMITED**

**Company Registration Number:  
14232441 (England and Wales)**

**Unaudited abridged accounts for the year ended 31 March 2023**

**Period of accounts**

**Start date: 13 July 2022**

**End date: 31 March 2023**

# **TECHSPACE WSP LIMITED**

## **Contents of the Financial Statements for the Period Ended 31 March 2023**

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# TECHSPACE WSP LIMITED

## Balance sheet

As at 31 March 2023

	<i>Notes</i>	<i>9 months to 31 March 2023</i>
		£
<b>Fixed assets</b>		
Tangible assets:	3	984,192
<b>Total fixed assets:</b>		<u>984,192</u>
<b>Current assets</b>		
Debtors:		1,420,864
Cash at bank and in hand:		407,112
<b>Total current assets:</b>		<u>1,827,976</u>
Creditors: amounts falling due within one year:	4	(2,025,282)
<b>Net current assets (liabilities):</b>		<u>(197,306)</u>
Total assets less current liabilities:		786,886
Creditors: amounts falling due after more than one year:	5	(787,185)
<b>Total net assets (liabilities):</b>		<u>(299)</u>
<b>Capital and reserves</b>		
Called up share capital:		1
Profit and loss account:		(300)
<b>Shareholders funds:</b>		<u>(299)</u>

The notes form part of these financial statements

# TECHSPACE WSP LIMITED

## Balance sheet statements

For the year ending 31 March 2023 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with Section 444(2A).

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have chosen to not file a copy of the company's profit & loss account.

**This report was approved by the board of directors on 14 December 2023  
and signed on behalf of the board by:**

Name: Damien Ponweera  
Status: Director

The notes form part of these financial statements

# TECHSPACE WSP LIMITED

## Notes to the Financial Statements

for the Period Ended 31 March 2023

### 1. Accounting policies

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

#### Tangible fixed assets and depreciation policy

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management. Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method. Depreciation is provided on the following basis: Leasehold Fit Out - over the life of the lease; Leasehold Upgrades - over the life of the lease; Professional Fees - over the life of the lease; Stamp Duty - over the life of the lease; Fixtures and Fittings - over five years. The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date. Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Profit and Loss Account.

#### Other accounting policies

**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. **Cash and cash equivalents** Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value. **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.

# **TECHSPACE WSP LIMITED**

## **Notes to the Financial Statements for the Period Ended 31 March 2023**

### **2. Employees**

*9 months to 31  
March 2023*

**Average number of employees during the period**

0

# TECHSPACE WSP LIMITED

## Notes to the Financial Statements for the Period Ended 31 March 2023

### 3. Tangible Assets

	Total
<b>Cost</b>	£
Additions	984,192
At 31 March 2023	<u>984,192</u>
<b>Net book value</b>	
At 31 March 2023	<u><u>984,192</u></u>

# **TECHSPACE WSP LIMITED**

## **Notes to the Financial Statements**

**for the Period Ended 31 March 2023**

### **4. Creditors: amounts falling due within one year note**

Trade creditors totalled £1,165,515. Other creditors totalled £859,768.



# **TECHSPACE WSP LIMITED**

## **Notes to the Financial Statements**

**for the Period Ended 31 March 2023**

### **5. Creditors: amounts falling due after more than one year note**

Intercompany loan totalled £787,185.

# TECHSPACE WSP LIMITED

## Notes to the Financial Statements

for the Period Ended 31 March 2023

### 6. Related party transactions

Name of the related party:	Techspace Group Limited
Relationship:	Parent Company
Description of the Transaction:	The parent company provided funds to the company for the purposes of refurbishing the site.
	£
Balance at 31 March 2023	787,186

The initial investment to fund the development of the Worship Street site.

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.