

Unaudited Financial Statements
for the Year Ended 31 January 2020
for
FWB Newco Ltd

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for the Year Ended 31 January 2020**

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FWB Newco Ltd
Company Information
for the Year Ended 31 January 2020

DIRECTOR: Ms E J Williams

REGISTERED OFFICE: 2A Glaisnock Street
Cumnock
KA18 1DA

REGISTERED NUMBER: SC555496 (Scotland)

ACCOUNTANTS: Gerber Landa & Gee
Chartered Accountants
Chartered Tax Advisers
Pavilion 1
Finnieston Business Park
Minerva Way
GLASGOW
G3 8AU

FWB Newco Ltd (Registered number: SC555496)

**Balance Sheet
31 January 2020**

	Notes	31.1.20 £	£	31.1.19 £	£
FIXED ASSETS					
Investment property	4		150,000		150,000
CURRENT ASSETS					
Cash at bank		1,099		4,244	
CREDITORS					
Amounts falling due within one year	5	<u>124,359</u>		<u>135,749</u>	
NET CURRENT LIABILITIES			<u>(123,260)</u>		<u>(131,505)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>26,740</u>		<u>18,495</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>26,640</u>		<u>18,395</u>
			<u>26,740</u>		<u>18,495</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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 director and authorised for issue on 20 January 2021 and were signed by:

Ms E J Williams - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 January 2020**

1. STATUTORY INFORMATION

FWB Newco Ltd is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

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.

The financial statements are prepared in sterling which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

Turnover

Gross rents received and receivable which exclude value added tax, from properties are included in the profit and loss account. Provision is made for any rents due not considered recoverable.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Financial instruments

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 creditors are measured at the transaction price. Other financial liabilities are measured initially at fair value, net of any transaction costs, and are measured subsequently at amortised cost using the effective interest method.

Taxation

Taxation for the year 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 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 (2019 - NIL).

**Notes to the Financial Statements - continued
for the Year Ended 31 January 2020**

4. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 February 2019 and 31 January 2020	<u>150,000</u>
NET BOOK VALUE	
At 31 January 2020	<u>150,000</u>
At 31 January 2019	<u>150,000</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.20	31.1.19
	£	£
Taxation and social security	2,403	1,868
Other creditors	<u>121,956</u>	<u>133,881</u>
	<u>124,359</u>	<u>135,749</u>

6. RELATED PARTY DISCLOSURES

During the year, total dividends of £2,000 were paid to the director .

Included in Other Creditors amounts falling due within one year is an amount of £120,416 (2019 £132,341) due by the company to Freddie Williams Bookmakers. The amount due is interest free and has no fixed repayment date.

Ms E J Williams is a director of both FWB Newco Limited and Freddie Williams Bookmakers.

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.