

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 APRIL 2023

WESTMINSTER FORUM
PROJECTS LIMITED

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WESTMINSTER FORUM PROJECTS LIMITED

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WESTMINSTER FORUM PROJECTS LIMITED

COMPANY INFORMATION

Directors	C J Whitehouse P S Van Gelder
Company secretary	C J Whitehouse
Registered number	03856121
Registered office and trading address	52 Grosvenor Gardens London SW1W 0AU
Accountants	Menzies LLP Chartered Accountants 1st Floor Midas House 62 Goldsworth Road Woking Surrey GU21 6LQ
Bankers	HSBC Bank Plc The Peak 333 Vauxhall Bridge Road London SW1V 1EJ

WESTMINSTER FORUM PROJECTS LIMITED

REGISTERED NUMBER:03856121

STATEMENT OF FINANCIAL POSITION AS AT 30 APRIL 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets		<u>44,827</u>	<u>38,171</u>
		44,827	38,171
Current assets			
Stocks		1,044	1,044
Debtors: amounts falling due within one year	5	199,180	238,474
Bank and cash balances		<u>1,864,951</u>	<u>1,533,668</u>
		2,065,175	1,773,186
Creditors: amounts falling due within one year	6	<u>(785,730)</u>	<u>(629,265)</u>
Net current assets		<u>1,279,445</u>	<u>1,143,921</u>
Total assets less current liabilities		1,324,272	1,182,092
Provisions for liabilities			
Deferred tax	7	<u>(10,501)</u>	<u>(8,976)</u>
		<u>(10,501)</u>	<u>(8,976)</u>
Net assets		<u><u>1,313,771</u></u>	<u><u>1,173,116</u></u>

WESTMINSTER FORUM PROJECTS LIMITED

REGISTERED NUMBER:03856121

STATEMENT OF FINANCIAL POSITION (CONTINUED)

AS AT 30 APRIL 2023

	Note	2023 £	2022 £
Capital and reserves			
Called up share capital		100	100
Profit and loss account		1,313,671	1,173,016
		<u>1,313,771</u>	<u>1,173,116</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 year 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 financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

.....
C J Whitehouse
Director
Date: 30 October 2023

.....
P S Van Gelder
Director
Date: 30 October 2023

The notes on pages 4 to 7 form part of these financial statements.

WESTMINSTER FORUM PROJECTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2023

1. General information

Westminster Forum Projects Limited is a private company limited by shares incorporated in the United Kingdom under the Companies Act 2006 and is registered in England and Wales. The address of its registered office and principal place of business is disclosed on the company information page.

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 and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

2.3 Tangible fixed assets

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:

Equipment	-
	20% - 25% straight line.

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 profit or loss.

2.4 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out.

2.5 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.

WESTMINSTER FORUM PROJECTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2023

2. Accounting policies (continued)

2.6 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of Income and Retained Earnings within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.

2.7 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

2.8 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

2.9 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of Financial Position. The assets of the plan are held separately from the Company in independently administered funds.

WESTMINSTER FORUM PROJECTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2023

2. Accounting policies (continued)

2.10 Holiday pay accrual

A liability is recognised to the extent of any unused holiday pay entitlement which is accrued at the Statement of Financial Position date and carried forward to future periods. This is measured at the undiscounted salary cost of the future holiday entitlement so accrued at the Statement of Financial Position date.

2.11 Government grants

Government grants relates to grant receivable under the Coronavirus Job Retention Scheme and are accounted for under the accruals model. A grant that becomes receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs shall be recognised in income in the period in which it becomes receivable.

3. Employees

The average monthly number of employees, including directors, during the year was 72 (2022 -68).

4. Tangible fixed assets

	Equipment £
Cost or valuation	
At 1 May 2022	115,407
Additions	24,299
At 30 April 2023	<u>139,706</u>
Depreciation	
At 1 May 2022	77,236
Charge for the year on owned assets	17,643
At 30 April 2023	<u>94,879</u>
Net book value	
At 30 April 2023	<u>44,827</u>
At 30 April 2022	<u>38,171</u>

WESTMINSTER FORUM PROJECTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2023

5. Debtors

	2023 £	2022 £
Trade debtors	186,459	230,097
Prepayments and accrued income	12,721	8,377
	<u>199,180</u>	<u>238,474</u>

6. Creditors: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	23,584	13,385
Corporation tax	97,552	64,382
Other taxation and social security	198,881	183,542
Other creditors	29,454	17,282
Accruals and deferred income	436,259	350,674
	<u>785,730</u>	<u>629,265</u>

Included in accruals and deferred income is £385,372 (2022 - £301,590) of deferred income.

7. Deferred taxation

	2023 £
At beginning of year	(8,976)
Charged to profit or loss	(1,525)
At end of year	<u>(10,501)</u>

The provision for deferred taxation is made up as follows:

	2023 £	2022 £
Accelerated capital allowances	(10,501)	(8,976)
	<u>(10,501)</u>	<u>(8,976)</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.