

COMPANY REGISTRATION NUMBER: 12215256

WTO LTD (formerly LGCF UK Ltd)

Filleted Financial Statements

31 December 2021

WTO LTD (formerly LGCF UK Ltd)

Financial Statements

Year ended 31 December 2021

Contents	Page
Statement of financial position	1
Notes to the financial statements	2

WTO LTD (formerly LGCF UK Ltd)

Statement of Financial Position

31 December 2021

	Note	2021 £	2020 £
Current assets			
Debtors	5	1,788,328	50,000
Cash at bank and in hand		150,356	—
		1,938,684	50,000
Creditors: amounts falling due within one year	6	1,836,154	—
Net current assets		102,530	50,000
Total assets less current liabilities		102,530	50,000
Net assets		102,530	50,000
Capital and reserves			
Called up share capital		50,000	50,000
Profit and loss account		52,530	—
Shareholders funds		102,530	50,000

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

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.

These financial statements were approved by the board of directors and authorised for issue on 17 March 2022 , and are signed on behalf of the board by:

Mr F J S Helfrich

Director

Mr J A M Helfrich

Director

Company registration number: 12215256

WTO LTD (formerly LGCF UK Ltd)

Notes to the Financial Statements

Year ended 31 December 2021

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Unit 5, Podville Great Park Road, Bradley Stoke, Bristol, BS32 4RU, United Kingdom.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Short term debtors and creditors are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 15 (2020: Nil).

5. Debtors

	2021	2020
	£	£
Trade debtors	1,779,793	—
Amounts owed by group undertakings and undertakings in which the company has a participating interest	—	50,000
Other debtors	8,535	—
	1,788,328	50,000

6. Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	740	—
Amounts owed to group undertakings and undertakings in which the company has a participating interest	1,709,057	—
Corporation tax	16,205	—
Social security and other taxes	76,946	—
Other creditors	33,206	—
	-----	----
	1,836,154	—
	-----	----

7. Operating leases

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2021	2020
	£	£
Not later than 1 year	8,500	—
	-----	----

8. Summary audit opinion

The auditor's report for the year dated 17 March 2022 was unqualified .

The senior statutory auditor was Andrew Collyer , for and on behalf of Burgess Hodgson LLP .

9. Related party transactions

During the year the company made sales of £1,779,793 to group companies (2020: £nil). At the year end the company had amounts of £1,779,793 within trade debtors, owed from group companies (2020: £nil). At the balance sheet date the company owed £1,709,057 to a group company (2020: was owed £50,000 by a group company).

10. Controlling party

The parent company is Les Grands Chais De France SAS, a company incorporated in France, who own 100% of the share capital. The address of Les Grands Chais De France SAS is 1 Rue de la Division, Leclerc, Petersbach, France, 67290.

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.