

WSF SERVICES LIMITED

Report and Unaudited Financial Statements

For the year ended 31 December 2021



REPORT AND FINANCIAL STATEMENTS 2021

OFFICERS

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DIRECTORS

J M J Lewis (resigned 30 April 2021)
A Wilding (appointed 1 May 2021, resigned 3 September 2022)
N A Radley (appointed 1 May 2021, resigned 18 June 2022)
C Hatcher (appointed 2 September 2022)
J A Frangis (appointed 2 September 2022)
L Geiss (appointed 2 September 2022)
S Smotherman (appointed 2 September 2022)

BANKERS

Bank of Scotland
144/148 High Street
Southampton
SO14 2JF

SOLICITORS

Blake Morgan
New Kings Court
Tollgate
Chandlers Ford
Eastleigh, SO53 3LG

REGISTERED OFFICE

c/o Jordans
24 Great George Street
Edinburgh
EH3 6QN

REPORT AND FINANCIAL STATEMENTS 2021

DIRECTORS' REPORT

The directors present their annual report and the unaudited financial statements for the year ended 31 December 2021. This director's report has been prepared in accordance with the special provisions applicable to companies entitled to the small companies' exemption.

PRINCIPAL ACTIVITIES AND GOING CONCERN

The company did not trade during the year. Accordingly, the accounts have been prepared on a basis other than that of a going concern. See note 1 to the accounts.

REVIEW OF BUSINESS

The company did not trade and made neither profit nor loss in the year (2020: nil). No dividend is to be declared (2020: nil).

DIRECTORS

The directors, who served throughout the year except as noted, were as follows:

J M J Lewis (resigned 30 April 2021)

A Wilding (appointed 1 May 2021, resigned 3 September 2022)

N A Radley (appointed 1 May 2021, resigned 18 June 2022)

J M J Lewis (appointed 27 November 2020)

DONATIONS

Charitable and political donations made by the company during the year were £nil (2020: £nil).

APPROVAL

The report of the directors was approved by the Board on 17 October 2022 and signed on its behalf by:

By order of the Board

A handwritten signature in black ink, appearing to read 'J A Frangis', with a long horizontal stroke extending to the right.

J A Frangis
Director

REPORT AND FINANCIAL STATEMENTS 2021

DIRECTOR'S RESPONSIBILITY STATEMENT

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

REPORT AND FINANCIAL STATEMENTS 2021

PROFIT AND LOSS ACCOUNT

For the year ended 31 December 2021

During the financial year and the preceding financial year, the company did not trade and received no income and incurred no expenditure. Consequently, during those years the company made neither a profit nor a loss.

BALANCE SHEET**AT 31 DECEMBER 2021**

	Note	2021 £	2020 £
CURRENT ASSETS			
Cash at bank and in hand		4,981	4,981
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2	(60,196)	(60,196)
NET LIABILITIES		(55,215)	(55,215)
TOTAL ASSETS LESS CURRENT LIABILITIES		(55,215)	(55,215)
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Capital reserve	4	3,500	3,500
Profit and loss account deficit	4	(58,815)	(58,815)
	5	(55,215)	(55,215)

Company Registration No. SC214502

For the year ending 31 December 2021, the company was entitled to exemption under section 480 of the Companies Act 2006. 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 responsibility for:

- i) Ensuring the company keeps accounting records which comply with Section 386; and
- ii) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of directors on 17 October 2022 and were signed on its behalf by:


J A Frangis

Director

NOTES TO THE ACCOUNTS

AT 31 DECEMBER 2021

1. ACCOUNTING POLICIES

Basis of Accounting

The financial statements have been prepared under the historical cost convention modified to include the revaluation of certain fixed assets, and in accordance with applicable United Kingdom accounting standards.

As explained in the director's report, the company ceased trading during in 2009. As required by FRS18, the directors have prepared the financial statements on the basis that the company is no longer a going concern. The financial statements do not include any costs incurred since the balance sheet date or any provision for the future costs of the sale of the business, except to the extent that such costs were committed to at the balance sheet date. No material adjustments arose as a result of ceasing to apply the going concern basis. The principal accounting policies are set out below.

Turnover

Turnover is the total amount receivable by the company for amounts invoiced, excluding VAT and trade discounts.

Taxation

Current tax, including UK corporation tax and foreign tax, is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is recognised in respect of all timing differences between the treatment of certain items for taxation and accounting purposes which have arisen but not reversed by the balance sheet date, except as otherwise required by FRS19.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance date.

Cashflow statement and related party disclosures

The company is a wholly owned subsidiary of Universe Group Limited and is included in the consolidated financial statements of Universe Group Limited, which are publicly available. Consequently, the company has taken advantage of the exemption from preparing a cashflow statement under the terms of Financial Reporting Standard No 1. The company has also taken advantage of the exemption under the terms of Financial Reporting Standard No 8 from disclosing related party transactions with entities that are part of the Universe Group Limited.

NOTES TO THE ACCOUNTS

AT 31 DECEMBER 2021

2. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	4,671	4,671
Amounts owed to parent undertaking	55,525	55,525
Other creditors	-	-
	<u>60,196</u>	<u>60,196</u>

The other creditor is unsecured and does not carry interest (2020: £nil).

3. SHARE CAPITAL

	2021	2020
	£	£
Authorised		
100 ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted called up and fully paid		
100 ordinary shares of £1 each	<u>100</u>	<u>100</u>

4. RESERVES

	2021	2020
	£	£
PROFIT AND LOSS ACCOUNT DEFICIT		
Profit for the period	-	-
Deficit bought forward	<u>(58,815)</u>	<u>(58,815)</u>
Deficit reserve carried forward	<u>(58,815)</u>	<u>(58,815)</u>
CAPITAL RESERVE		
Reserve at 1 January 2020 and 31 December 2021	<u>3,500</u>	<u>3,500</u>

5. SHAREHOLDERS' DEFICIT

	2021	2020
	£	£
Profit for the period	-	-
Shareholder's deficit bought forward	<u>(55,215)</u>	<u>(55,215)</u>
Shareholder's deficit carried forward	<u>(55,215)</u>	<u>(55,215)</u>

NOTES TO THE ACCOUNTS

AT 31 DECEMBER 2021

6. ULTIMATE PARENT COMPANY AND CONTROLLING PARTY

The ultimate parent company and ultimate controlling company is Universe Group Limited, a company incorporated in Great Britain and registered in England and Wales.

The smallest and largest group in which the results of the company are consolidated is that headed by Universe Group Limited. The financial statements of Universe Group Limited may be obtained from George Curl Way, Southampton, Hampshire, SO18 2RX.