

COMPANY REGISTRATION NUMBER: 2836206

WELLCASTLE LIMITED
Filleted Unaudited Financial Statements
For the year ended
31 March 2022



WELLCASTLE LIMITED

Financial Statements

Year ended 31 March 2022

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WELLCASTLE LIMITED
Statement of Financial Position

31 March 2022

	Note	2022 £	2021 £
Fixed assets			
Investments	4	4,400	4,400
Current assets			
Debtors	5	2,680,333	2,934,068
Cash at bank and in hand		502	2,491
		<u>2,680,835</u>	<u>2,936,559</u>
Creditors: amounts falling due within one year	6	<u>(2,235,342)</u>	<u>(2,490,078)</u>
Net current assets		<u>445,493</u>	<u>446,481</u>
Total assets less current liabilities		<u>449,893</u>	<u>450,881</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>449,793</u>	<u>450,781</u>
Shareholders funds		<u>449,893</u>	<u>450,881</u>

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 profit and loss account has not been delivered.

For the year ending 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act 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 24/05/23, and are signed on behalf of the board by:


Mr S Berger
Director


Mr E Kernkraut
Director

Company registration number: 2836206

The notes on pages 2 to 3 form part of these financial statements.

WELLCASTLE LIMITED
Notes to the Financial Statements
Year ended 31 March 2022

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is New Burlington House, 1075 Finchley Road, London, NW11 0PU.

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 the revaluation of investment properties measured at fair value through profit or loss.

Consolidation

The company has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the company and its subsidiary undertakings comprise a small group.

Judgements and key sources of estimation uncertainty

The Directors do not consider there are any critical judgements or sources of estimation uncertainty requiring disclosure beyond the accounting policies listed below.

Investments

Investments in subsidiary undertakings are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

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.

The Company has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid. Creditors and provisions are recognised where the company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount.

An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities.

WELLCASTLE LIMITED
Notes to the Financial Statements *(continued)*
Year ended 31 March 2022

4. Investments

	Shares in participating interests £
Cost	
At 1 April 2021 and 31 March 2022	<u><u>4,400</u></u>
Impairment	
At 1 April 2021 and 31 March 2022	<u><u>—</u></u>
Carrying amount	
At 31 March 2022	<u><u>4,400</u></u>
At 31 March 2021	<u><u>4,400</u></u>

The Company holds the whole of the issued share capital of the following Companies, which are incorporated in Great Britain and registered in England.

Bit Properties Limited	Property Investment
E&E Estates Limited	Property Investment
Estates (D.B.) Limited	Property Investment
Estates (M.B.) Limited	Property Investment
J.E. Estates Limited	Property Investment
S.B. Estates Limited	Property Investment
Superbase Limited	Property Investment
Worldzone Limited	Property Investment

Group accounts have not been prepared under the exemption conferred by Section 398 Companies Act 2006.

5. Debtors

	2022 £	2021 £
Other debtors	<u><u>2,680,333</u></u>	<u><u>2,934,068</u></u>

6. Creditors: amounts falling due within one year

	2022 £	2021 £
Other creditors	<u><u>2,235,342</u></u>	<u><u>2,490,078</u></u>

7. Related party transactions

i) Other debtors represents loans aggregating £2,680,333 due from companies connected with the directors and shareholders. The loans are interest-free and repayable on demand.

ii) Included in Other creditors are loans aggregating £2,065,315 due to companies connected with the directors and shareholders. The loans are interest-free and repayable on demand.