

B WEBBER HOLDINGS LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 DECEMBER 2017

B WEBBER HOLDINGS LIMITED
REGISTERED NUMBER: 01018917

BALANCE SHEET
AS AT 31 DECEMBER 2017

	Note	2017 £	2016 £
Fixed assets			
Investments	5	1,769,110	1,573,665
Investment property	6	525,000	2,450,000
		<u>2,294,110</u>	<u>4,023,665</u>
Current assets			
Debtors: amounts falling due within one year	7	2,530,552	1,717,046
Cash at bank and in hand	8	1,384,711	1,300,868
		<u>3,915,263</u>	<u>3,017,914</u>
Creditors: amounts falling due within one year	9	(664,044)	(1,874,482)
Net current assets		<u>3,251,219</u>	<u>1,143,432</u>
Total assets less current liabilities		<u>5,545,329</u>	<u>5,167,097</u>
Provisions for liabilities			
Deferred tax		(5,230)	(5,230)
		<u>(5,230)</u>	<u>(5,230)</u>
Net assets		<u><u>5,540,099</u></u>	<u><u>5,161,867</u></u>
Capital and reserves			
Called up share capital		8,925	8,925
Capital redemption reserve		1,075	1,075
Investment property reserve		-	26,148
Profit and loss account		5,530,099	5,125,719
		<u><u>5,540,099</u></u>	<u><u>5,161,867</u></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 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 comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

B WEBBER HOLDINGS LIMITED
REGISTERED NUMBER: 01018917

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2017

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 27 September 2018.

J Webber
Director

The notes on pages 3 to 9 form part of these financial statements.

Page 2

B WEBBER HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

1. General information

B Webber Holdings Ltd is a company limited by shares incorporated in England and Wales. The registered office is Suite 1, 1st Floor, 1 Duchess Street, London, W1W 6AN.

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 financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

The following principal accounting policies have been applied:

2.2 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

Turnover represents rent receivable net of value added tax.

2.3 Interest income

Interest income is recognised in the Statement of comprehensive income using the effective interest method.

2.4 Finance costs

Finance costs are charged to the Statement of comprehensive income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.5 Borrowing costs

All borrowing costs are recognised in the Statement of comprehensive income in the year in which they are incurred.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

2. Accounting policies (continued)

2.6 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of comprehensive income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2.7 Tangible fixed assets

Tangible fixed assets under the cost model, other than investment properties, 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, on a reducing balance basis.

Depreciation is provided on the following basis:

Fixtures and fittings	- 20% reducing balance
-----------------------	------------------------

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 the Statement of comprehensive income.

2.8 Investment property

Investment property is carried at fair value determined annually by external valuers and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in the Statement of comprehensive income.

B WEBBER HOLDINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

2. Accounting policies (continued)

2.9 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

Investments in listed company shares are remeasured to market value at each Balance sheet date. Gains and losses on remeasurement are recognised in profit or loss for the period.

2.10 Associates and joint ventures

Associates and Joint Ventures are held at cost less impairment.

2.11 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.

2.12 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.13 Creditors

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

2.14 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Statement of comprehensive income in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance sheet.

2.15 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 non-puttable ordinary shares.

B WEBBER HOLDINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

3. Employees

The average monthly number of employees, including directors, during the year was 0 (2016 - 4).

4. Tangible fixed assets

**Other fixed
assets
£**

Cost or valuation

At 1 January 2017 **34,903**

At 31 December 2017 **34,903**

Depreciation

At 1 January 2017 **34,903**

At 31 December 2017 **34,903**

Net book value

At 31 December 2017 **-**

At 31 December 2016 **-**

5. Fixed asset investments

	Investments in subsidiaries £	Loans to subsidiaries £	Total £
--	--	--	--------------------

Cost or valuation

At 1 January 2017	862,166	711,499	1,573,665
Additions	111,428	84,017	195,445
At 31 December 2017	973,594	795,516	1,769,110

Net book value

At 31 December 2017	973,594	795,516	1,769,110
At 31 December 2016	862,166	711,499	1,573,665

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

5. Fixed asset investments (continued)**Subsidiary undertakings**

The following were subsidiary undertakings of the Company:

Name	Class of shares	Holding	Principal activity
Jubilee Property Holdings Limited	Ordinary	65 %	Property Investment
Jubilee Industrial Investments Limited	Ordinary	65 %	Property Investment
Jubilee Industrial Estates Limited	Ordinary	65 %	Property Investment
Jubilee Estates Limited	Ordinary	65 %	Property Investment
Pinton Investments Limited	Ordinary	75 %	Property Investment
Hawtrey Properties Limited	Ordinary	75 %	Property Investment

B WEBBER HOLDINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

6. Investment property

**Freehold
investment
property
£**

Valuation

At 1 January 2017

2,450,000

Disposals

(1,925,000)

At 31 December 2017

525,000

The 2017 valuations were made by Bilfinger GVA in July 2016, on an open market value for existing use basis.

	2017 £	2016 £
Revaluation reserves		
At 1 January 2017	26,148	26,148
Net deficit in movement properties	(26,148)	-
At 31 December 2017	<u>-</u>	<u>26,148</u>

If the Investment properties had been accounted for under the historic cost accounting rules, the properties would have been measured as follows:

	2017 £	2016 £
Historic cost	-	2,762,476
	<u>-</u>	<u>2,762,476</u>

7. Debtors

	2017 £	2016 £
Trade debtors	-	11,350
Amounts owed by group undertakings	1,203	-
Other debtors	2,529,349	1,703,874
Prepayments and accrued income	-	1,822
	<u>2,530,552</u>	<u>1,717,046</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

8. Cash and cash equivalents

	2017 £	2016 £
Cash at bank and in hand	1,384,711	1,300,868
	<u>1,384,711</u>	<u>1,300,868</u>

9. Creditors: Amounts falling due within one year

	2017 £	2016 £
Bank loans	-	1,062,082
Trade creditors	3,423	3,423
Other taxation and social security	-	11,054
Other creditors	654,601	768,795
Accruals and deferred income	6,020	29,128
	<u>664,044</u>	<u>1,874,482</u>

10. Share capital

	2017 £	2016 £
Allotted, called up and fully paid		
8,925 (2016 - 8,925) Ordinary shares of £1.00 each	<u>8,925</u>	<u>8,925</u>