

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020
FOR
WESTCOURT REAL ESTATE (EUROPE) LIMITED

Mehta & Tengra
Chartered Accountants
24 Bedford Row
London
WC1R 4TQ

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FOR THE YEAR ENDED 31 DECEMBER 2020**

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WESTCOURT REAL ESTATE (EUROPE) LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2020**

DIRECTOR:	V K Kapoor
REGISTERED OFFICE:	24 Bedford Row London WC1R 4TQ
REGISTERED NUMBER:	07615124 (England and Wales)
ACCOUNTANTS:	Mehta & Tengra Chartered Accountants 24 Bedford Row London WC1R 4TQ
HOLDING COMPANY:	Westcourt Real Estate Development Ltd 1st Floor 18-19 Jockey's Fields London WC1R 4BW

BALANCE SHEET
31 DECEMBER 2020

	Notes	2020 £	2019 £
FIXED ASSETS			
Tangible assets	4	11,555	13,108
Investments	5	<u>270,374</u>	<u>270,374</u>
		281,929	283,482
CURRENT ASSETS			
Debtors	6	414,962	514,553
Cash at bank		<u>89</u>	<u>85</u>
		415,051	514,638
CREDITORS			
Amounts falling due within one year	7	<u>(244,251)</u>	<u>(176,251)</u>
NET CURRENT ASSETS		170,800	338,387
TOTAL ASSETS LESS CURRENT LIABILITIES		452,729	621,869
CREDITORS			
Amounts falling due after more than one year	8	<u>(553,602)</u>	<u>(665,052)</u>
NET LIABILITIES		(100,873)	(43,183)
CAPITAL AND RESERVES			
Called up share capital	10	100	100
Retained earnings	11	<u>(100,973)</u>	<u>(43,283)</u>
SHAREHOLDERS' FUNDS		(100,873)	(43,183)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

BALANCE SHEET - continued
31 DECEMBER 2020

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Income Statement for the year ended 31 December 2020 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 29 September 2021 and were signed by:

V K Kapoor - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

1. STATUTORY INFORMATION

Westcourt Real Estate (Europe) Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% on cost
Computer equipment	- 25% on cost

Investments in associates

Investments in associate undertakings are recognised at cost.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2019 - 1).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

4. TANGIBLE FIXED ASSETS

	Short leasehold £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 January 2020 and 31 December 2020	<u>21,427</u>	<u>1,815</u>	<u>2,924</u>	<u>26,166</u>
DEPRECIATION				
At 1 January 2020	8,568	1,815	2,675	13,058
Charge for year	<u>1,428</u>	<u>-</u>	<u>125</u>	<u>1,553</u>
At 31 December 2020	<u>9,996</u>	<u>1,815</u>	<u>2,800</u>	<u>14,611</u>
NET BOOK VALUE				
At 31 December 2020	<u>11,431</u>	<u>-</u>	<u>124</u>	<u>11,555</u>
At 31 December 2019	<u>12,859</u>	<u>-</u>	<u>249</u>	<u>13,108</u>

5. FIXED ASSET INVESTMENTS

	2020 £	2019 £
Participating interests	374	374
Loans to undertakings in which the company has a participating interest	<u>270,000</u>	<u>270,000</u>
	<u>270,374</u>	<u>270,374</u>

Additional information is as follows:

	Interest in associate £
COST	
At 1 January 2020 and 31 December 2020	<u>374</u>
NET BOOK VALUE	
At 31 December 2020	<u>374</u>
At 31 December 2019	<u>374</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020
5. FIXED ASSET INVESTMENTS - continued

The company's investments at the Balance Sheet date in the share capital of companies include the following:

Associated companies
Victoria Quay Estate Ltd

Registered office:

Nature of business: Property Investment

Class of shares:	%
Ordinary	holding 11.00

Victoria Quay Anchor Ltd

Registered office:

Nature of business: Property Investment

Class of shares:	%
Ordinary	holding 24.00

Victoria Quay Services Ltd

Registered office:

Nature of business: Property Services

Class of shares:	%
Ordinary	holding 24.00

**Loans to
associates
£**

At 1 January 2020

and 31 December 2020

270,000

£270,000 was a loan given to an associated company Victoria Quay Estate Ltd, a company based in Hongkong.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Other debtors	302,230	294,847
Other debtors	-	1,700
Amount owed from companies under common control	10,265	8,466
Directors' current accounts	6,614	5,167
Corporation tax recoverable	86,589	83,720
Other taxes	9,264	27,820
Prepayments and accrued income	-	92,833
	<u>414,962</u>	<u>514,553</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Bank loans and overdrafts (see note 9)	36,080	10,021
Trade creditors	193,401	151,658
Corporation tax	8,202	5,333
Social security and other taxes	679	627
Other creditors	474	474
Accrued expenses	5,415	8,138
	<u>244,251</u>	<u>176,251</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020	2019
	£	£
Amounts owed to holding company	<u>553,602</u>	<u>665,052</u>

9. LOANS

An analysis of the maturity of loans is given below:

	2020	2019
	£	£
Amounts falling due within one year or on demand:		
Bank overdrafts	<u>36,080</u>	<u>10,021</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2020	2019
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

11. RESERVES

	Retained earnings
	£
At 1 January 2020	(43,283)
Deficit for the year	<u>(57,690)</u>
At 31 December 2020	<u>(100,973)</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

12. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 December 2020 and 31 December 2019:

	2020 £	2019 £
D Margason		
Balance outstanding at start of year	294,847	287,656
Amounts advanced	7,382	7,191
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>302,229</u>	<u>294,847</u>
V K Kapoor		
Balance outstanding at start of year	5,168	(198)
Amounts advanced	1,446	5,366
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>6,614</u>	<u>5,168</u>

Interest of £7,554 was paid on overdrawn director's loan account.

13. RELATED PARTY DISCLOSURES

V K Kapoor is a director and shareholders of the following companies.

	(2019:£92,833). At the year end the amount due to this company was £650,602(2019:£ 762,052).
Company 1. During the year the Company provided services to this company in the sum of £Nil	
	service charges of £44,400(2019:£44,400). At the year end the amount due to and from this company was £84,720(2019:£ 30,640) and £86(2019:£86).
Company 2. During the period the Company paid for consultancy £Nil (2019:£4,000) and paid rent and	
Company 3. At the year end the amount due from this company was £4,643(2019:£ 2,844).	
Company 5. At the year end the amount due from this company was £5,511(2019:£5,511).	
Company 6. At the year end the amount due from this company was £24(2019:£24).	
Company 7. During the year the Company paid for services to this company in the sum of £ Nil	(2019:£10,000).
	(2019:£27,000). At the year end the amount due to this company £4,738 (2019:£4,738).
Company 8. During the year the Company paid for services to this company in the sum of £Nil	
Company 9. During the year the Company paid for services to this company in the sum of £Nil	(2019:£30,730).

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

14. HOLDING COMPANY

70% of the issued shares are held by Westcourt Real Estates Development Ltd, a company registered in England. V Kapoor is the ultimate beneficial owner.

15. GOING CONCERN

The accounts are prepared on a going concern basis. The parent company has agreed to support its subsidiary.

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.