

Company registration number: 08149879

Wertheim Holdings Limited

Unaudited filleted financial statements

31 July 2023

Wertheim Holdings Limited

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Wertheim Holdings Limited**Statement of financial position****31 July 2023**

	Note	2023 £	£	2022 £	£
Fixed assets					
Intangible assets	4	77,136		103,737	
		<u> </u>	77,136	<u> </u>	103,737
Current assets					
Cash at bank and in hand		1		1	
		<u> </u>		<u> </u>	
		1		1	
Creditors: amounts falling due within one year	5	(82,702)		(107,375)	
		<u> </u>		<u> </u>	
Net current liabilities			(82,701)		(107,374)
			<u> </u>		<u> </u>
Total assets less current liabilities			(5,565)		(3,637)
			<u> </u>		<u> </u>
Net liabilities			(5,565)		(3,637)
			<u> </u>		<u> </u>
Capital and reserves					
Called up share capital			1		1
Profit and loss account			(5,566)		(3,638)
			<u> </u>		<u> </u>
Shareholder deficit			(5,565)		(3,637)
			<u> </u>		<u> </u>

For the year ending 31 July 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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 income and retained earnings has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 20 March 2024 , and are signed on behalf of the board by:

Mr R Wertheim-Aymes

Director

Company registration number: 08149879

Wertheim Holdings Limited

Notes to the financial statements

Year ended 31 July 2023

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Brooklands House, 58 Marlborough Road, Lancing, West Sussex, BN15 8AF.

2. Statement of compliance

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

Going concern

At 31 July 2023 the company had excess liabilities over assets totalling £5,565. The company is dependent upon the continued financial support of the director and on the basis that this support is forthcoming, the director considers it appropriate for the financial statements to be prepared on the going concern basis.

Turnover

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.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, 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.

Intangible assets

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at a revalued amount, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses. Intangible assets acquired as part of a business combination are only recognised separately from goodwill when they arise from contractual or other legal rights, are separable, the expected future economic benefits are probable and the cost or value can be measured reliably.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Intellectual property	-	10 % straight line
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If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

4. Intangible assets

	Other intangible assets £	Total £
Cost		
At 1 August 2022 and 31 July 2023	266,010	266,010
	<hr/>	<hr/>
Amortisation		
At 1 August 2022	162,273	162,273
Charge for the year	26,601	26,601
	<hr/>	<hr/>
At 31 July 2023	188,874	188,874
	<hr/>	<hr/>
Carrying amount		
At 31 July 2023	77,136	77,136
	<hr/>	<hr/>
At 31 July 2022	103,737	103,737
	<hr/>	<hr/>

5. Creditors: amounts falling due within one year

	2023 £	2022 £
Other creditors	82,702	107,375
	<hr/>	<hr/>

6. Controlling party

The company is under the control of Mr R Wertheim-Aymes .

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.