

Company registration number: 07186968

World Climate Limited

Unaudited financial statements

31 December 2023

World Climate Limited

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World Climate Limited

Directors and other information

Directors	J Nielsen A Christensen	(Resigned 28 December 2023)
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Company number	07186968
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Registered office	1st Floor 6 Nelson Street Southend-on-Sea Essex SS1 1EF
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World Climate Limited

**Directors report
Year ended 31 December 2023**

The directors present their report and the unaudited financial statements of the company for the year ended 31 December 2023.

Directors

The directors who served the company during the year were as follows:

J Nielsen

A Christensen

(Resigned 28 December 2023)

World Climate Ltd. and its subsidiary's primary activities are advisory and investment services within climate and biodiversity.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

11-07-2024

This report was approved by the board of directors on and signed on behalf of the board by:

DocuSigned by:

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J Nielsen
Director

World Climate Limited
Statement of comprehensive income
Year ended 31 December 2023

	Note	2023 £	2022 £
Turnover	4	1,756,254	1,586,333
Cost of sales		(537,593)	(111,934)
Gross profit		1,218,661	1,474,399
Administrative expenses		(1,637,467)	(1,207,767)
Operating (loss)/profit		(418,806)	266,632
Other interest receivable and similar income		246	-
Interest payable and similar expenses		(15,622)	(16,340)
(Loss)/profit before taxation		(434,182)	250,292
Tax on (loss)/profit		(6,038)	(55,143)
(Loss)/profit for the financial year and total comprehensive income		<u>(440,220)</u>	<u>195,149</u>

All the activities of the company are from continuing operations.

The notes on pages 7 to 10 form part of these financial statements.

World Climate Limited

Statement of financial position
31 December 2023

	Note	2023 £	£	2022 £	£
Current assets					
Debtors	6	638,602		812,915	
Investments	7	4,894		4,894	
Cash at bank and in hand		48,280		26,439	
		<u>691,776</u>		<u>844,248</u>	
Creditors: amounts falling due within one year					
	8	<u>(802,765)</u>		<u>(515,017)</u>	
Net current (liabilities)/assets			(110,989)		329,231
Total assets less current liabilities			<u>(110,989)</u>		<u>329,231</u>
Net (liabilities)/assets			<u>(110,989)</u>		<u>329,231</u>
Capital and reserves					
Called up share capital			200		200
Profit and loss account			<u>(111,189)</u>		<u>329,031</u>
Shareholders (deficit)/funds			<u>(110,989)</u>		<u>329,231</u>

For the year ending 31 December 2023 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 have been prepared 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'.

The notes on pages 7 to 10 form part of these financial statements.

World Climate Limited

Statement of financial position (continued)
31 December 2023

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

11-07-2024

DocuSigned by:

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J Nielsen
Director

Company registration number: 07186968

The notes on pages 7 to 10 form part of these financial statements.

World Climate Limited

Statement of changes in equity
Year ended 31 December 2023

	Called up share capital £	Profit and loss account £	Total £
At 1 January 2022	200	133,882	134,082
(Loss)/profit for the year		195,149	195,149
Total comprehensive income for the year	-	195,149	195,149
At 31 December 2022 and 1 January 2023	200	329,031	329,231
(Loss)/profit for the year		(440,220)	(440,220)
Total comprehensive income for the year	-	(440,220)	(440,220)
At 31 December 2023	200	(111,189)	(110,989)

World Climate Limited

Notes to the financial statements Year ended 31 December 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 1st Floor, 6 Nelson Street, Southend-on-Sea, Essex, SS1 1EF.

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 the balance sheet date, the financial statement show that the company has liabilities in excess of assets of £110,989 as a result of losses made during the year. The financial statements have been prepared on a going concern basis as the director has confirmed that he will continue to support the company for the foreseeable future and meet the excess liabilities if the company is unable to do so.

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

World Climate Limited

Notes to the financial statements (continued) Year ended 31 December 2023

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.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Turnover

The whole of the turnover is attributable to the principal activity of the company wholly undertaken in the United Kingdom.

5. Employee numbers

The average number of persons employed by the company during the year amounted to 16 (2022: 16).

6. Debtors

	2023	2022
	£	£
Trade debtors	537,591	394,672
Amounts owed by group undertakings and undertakings in which the company has a participating interest	68,345	312,333
Other debtors	32,666	105,910
	638,602	812,915
	638,602	812,915

World Climate Limited

**Notes to the financial statements (continued)
Year ended 31 December 2023**

7. Investments

	2023	2022
	£	£
Investments in group undertakings	4,894	4,894

Investments represent share capital of DKK 40,000 in the company's 100% subsidiary, World Climate ApS.

8. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	56,306	55,990
Amounts owed to group undertakings and undertakings in which the company has a participating interest	417,301	35,979
Corporation tax	-	106,174
Social security and other taxes	240,441	273,642
Other creditors	88,717	43,232
	<u>802,765</u>	<u>515,017</u>

Included within other creditors was an amount of Nil (2022: £4,119) owed to the director by the company.

9. Directors advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

	2023			
	Balance brought forward	Advances / (credits) to the directors	Amounts repaid	Balance o/standing
	£	£	£	£
J Nielsen	(4,119)	-	4,119	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	2022			
	Balance brought forward	Advances / (credits) to the directors	Amounts repaid	Balance o/standing
	£	£	£	£
J Nielsen	(175)	(4,119)	175	(4,119)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

10. Related party transactions

During the year the company had transactions with the main shareholder and directors, which have been performed on the arms length principle.

World Climate Limited

Notes to the financial statements (continued)
Year ended 31 December 2023

11. Ultimate parent company

The immediate 100% parent company of World Climate Limited is Purpose For AB, a company registered in Sweden.

World Climate Limited

The following pages do not form part of the statutory accounts.

World Climate Limited

Detailed income statement
Year ended 31 December 2023

	2023 £	2022 £
Turnover		
Sales	1,756,254	1,586,333
	<u>1,756,254</u>	<u>1,586,333</u>
Cost of sales		
Purchases	(537,593)	(111,934)
	<u>(537,593)</u>	<u>(111,934)</u>
Gross profit	<u>1,218,661</u>	<u>1,474,399</u>
Gross profit percentage	69.4%	92.9%
Overheads		
Administrative expenses	(1,637,467)	(1,207,767)
	<u>(1,637,467)</u>	<u>(1,207,767)</u>
Operating (loss)/profit	(418,806)	266,632
Operating (loss)/profit percentage	23.8%	16.8%
Other interest receivable and similar income	246	-
Interest payable and similar expenses	(15,622)	(16,340)
(Loss)/profit before taxation	<u>(434,182)</u>	<u>250,292</u>

World Climate Limited

Detailed income statement (continued)
Year ended 31 December 2023

	2023	2022
	£	£
Overheads		
Administrative expenses		
Salaries and other staff costs	(1,142,445)	(823,068)
Commissions payable	(87,533)	(58,624)
Rent	(88,764)	(67,710)
Electricity, water rates and gas	-	(2,922)
General administration expenses	(124,428)	(102,575)
PR & promotion	(8,530)	(9,113)
Travel & subsistence	(123,279)	(86,463)
Legal and professional	(62,172)	(48,772)
Bank charges	(10)	(4,747)
Sundry expenses	(306)	(3,773)
	<u>(1,637,467)</u>	<u>(1,207,767)</u>