

**Company registration number: 07186968**

**World Climate Limited**

**Unaudited financial statements**

**31 December 2021**

# World Climate Limited

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**World Climate Limited**

**Directors and other information**

<b>Directors</b>	J Nielsen A Schneider A Christensen
<b>Company number</b>	07186968
<b>Registered office</b>	40 Bank Street Level 18 London E14 5NR

**World Climate Limited**

**Directors report  
Year ended 31 December 2021**

The directors present their report and the unaudited financial statements of the company for the year ended 31 December 2021.

**Directors**

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

J Nielsen  
A Schneider  
A Christensen

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

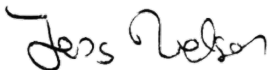
**Other matters**

Overall performance for 2021 was satisfactory for World Climate Ltd. Including its Danish activities, gross profit increased by 10% resulting in a satisfactory gross profit of £1,349,052, as compared to £647,887 for 2020. Profit after taxation in 2021 was £197,825, compared to £6,221 for 2020.

**Small company provisions**

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

This report was approved by the board of directors on 02 AUG 2022 and signed on behalf of the board by:



J Nielsen  
Director

**World Climate Limited**

**Statement of comprehensive income  
Year ended 31 December 2021**

	<b>Note</b>	<b>2021</b>	2020
		<b>£</b>	<b>£</b>
<b>Turnover</b>	<b>4</b>	1,459,348	786,504
Cost of sales		(110,296)	(138,617)
<b>Gross profit</b>		<u>1,349,052</u>	<u>647,887</u>
Administrative expenses		(1,114,393)	(591,498)
<b>Operating profit</b>		<u>234,659</u>	<u>56,389</u>
Interest payable and similar expenses		(4,463)	(7,810)
<b>Profit before taxation</b>		230,196	48,579
Tax on profit	<b>7</b>	(32,371)	(42,358)
<b>Profit for the financial year and total comprehensive income</b>		<u><u>197,825</u></u>	<u><u>6,221</u></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 2021**

		2021		2020	
	Note	£	£	£	£
<b>Current assets</b>					
Debtors	8	410,411		205,683	
Investments	9	4,894		4,894	
Cash at bank and in hand		200,575		132,008	
		<u>615,880</u>		<u>342,585</u>	
<b>Creditors: amounts falling due within one year</b>					
	10	<u>(481,798)</u>		<u>(380,205)</u>	
<b>Net current assets/(liabilities)</b>			134,082		(37,620)
<b>Total assets less current liabilities</b>			<u>134,082</u>		<u>(37,620)</u>
<b>Provisions for liabilities</b>			-		(26,123)
<b>Net assets/(liabilities)</b>			<u>134,082</u>		<u>(63,743)</u>
<b>Capital and reserves</b>					
Called up share capital			200		200
Profit and loss account			133,882		(63,943)
<b>Shareholders funds/(deficit)</b>			<u>134,082</u>		<u>(63,743)</u>

For the year ending 31 December 2021 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.

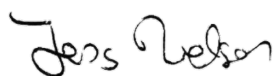
These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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

**World Climate Limited**

**Statement of financial position (continued)**  
**31 December 2021**

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



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 2021**

	Called up share capital £	Profit and loss account £	<b>Total £</b>
<b>At 1 January 2020</b>	200	(70,164)	(69,964)
Profit for the year	—	6,221	6,221
<b>Total comprehensive income for the year</b>	-	6,221	6,221
<b>At 31 December 2020 and 1 January 2021</b>	200	(63,943)	(63,743)
Profit for the year	—	197,825	197,825
<b>Total comprehensive income for the year</b>	-	197,825	197,825
<b>At 31 December 2021</b>	200	133,882	134,082

## World Climate Limited

### Notes to the financial statements Year ended 31 December 2021

#### 1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 40 Bank Street, Level 18, London, E14 5NR.

#### 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.

##### Turnover

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

##### 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.

**World Climate Limited**

**Notes to the financial statements (continued)**  
**Year ended 31 December 2021**

**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 14 (2020: 12).

**6. Directors remuneration**

The directors aggregate remuneration in respect of qualifying services was:

	<b>2021</b>	2020
	£	£
Remuneration	128,414	16,810
	<u>          </u>	<u>          </u>

**7. Tax on profit**

**Major components of tax expense**

	<b>2021</b>	2020
	£	£
<b>Current tax:</b>		
Current tax expense	58,494	16,235
	<u>          </u>	<u>          </u>
<b>Deferred tax:</b>		
Origination and reversal of timing differences	(26,123)	26,123
	<u>          </u>	<u>          </u>
<b>Tax on profit</b>	<u>32,371</u>	<u>42,358</u>

**8. Debtors**

	<b>2021</b>	2020
	£	£
Trade debtors	372,805	163,667
Amounts owed by group undertakings and undertakings in which the company has a participating interest	25,382	19,795
Other debtors	12,224	22,221
	<u>          </u>	<u>          </u>
	<u>410,411</u>	<u>205,683</u>

**World Climate Limited**

**Notes to the financial statements (continued)**  
**Year ended 31 December 2021**

**9. Investments**

	<b>2021</b>	2020
	£	£
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.

**10. Creditors: amounts falling due within one year**

	<b>2021</b>	2020
	£	£
Trade creditors	29,734	151,856
Amounts owed to group undertakings and undertakings in which the company has a participating interest	5,684	7,551
Corporation tax	52,346	23,313
Social security and other taxes	349,356	124,561
Other creditors	44,678	72,924
	481,798	380,205

Included within other creditors was an amount of £175 (2020: £47) owed to the director by the company.

**11. Directors advances, credits and guarantees**

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

	<b>2021</b>			
	Balance brought forward	Advances / (credits) to the directors	Amounts repaid	Balance o/standing
	£	£	£	£
J Nielsen	(47)	(175)	47	(175)
	(47)	(175)	47	(175)
	<b>2020</b>			
	Balance brought forward	Advances / (credits) to the directors	Amounts repaid	Balance o/standing
	£	£	£	£
J Nielsen	(3,953)	-	3,906	(47)
	(3,953)	-	3,906	(47)

**12. 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 2021**

**13. 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 2021**

	<b>2021</b>	2020
	<b>£</b>	£
<b>Turnover</b>		
Sales	1,459,348	780,665
Other income	-	5,839
	<u>1,459,348</u>	<u>786,504</u>
<b>Cost of sales</b>		
Purchases	(110,296)	(138,617)
	<u>(110,296)</u>	<u>(138,617)</u>
<b>Gross profit</b>	<u>1,349,052</u>	<u>647,887</u>
<b>Gross profit percentage</b>	92.4%	82.4%
<b>Overheads</b>		
Administrative expenses	(1,114,393)	(591,498)
	<u>(1,114,393)</u>	<u>(591,498)</u>
<b>Operating profit</b>	234,659	56,389
<b>Operating profit percentage</b>	16.1%	7.2%
Interest payable and similar expenses	(4,463)	(7,810)
<b>Profit before taxation</b>	<u><u>230,196</u></u>	<u><u>48,579</u></u>

World Climate Limited

Detailed income statement (continued)  
Year ended 31 December 2021

	2021	2020
	£	£
<b>Overheads</b>		
<b>Administrative expenses</b>		
Salaries and other staff costs	(627,193)	(305,457)
Management fees	(128,414)	(16,810)
Commissions payable	(139,222)	-
Rent	(41,107)	(24,811)
Electricity, water rates and gas	(2,478)	(5,327)
General administration expenses	(55,404)	(30,941)
PR & promotion	(23,530)	(3,193)
Travel & subsistence	(42,607)	(9,557)
Legal and professional	(53,553)	(67,173)
Accountancy fees	-	(375)
Exceptional item - Prior year adjustment	-	(86,442)
Bank charges	(806)	(834)
Sundry expenses	(79)	(193)
Charitable donations	-	(36,021)
Penalties and fines	-	(4,364)
	<u>(1,114,393)</u>	<u>(591,498)</u>