

Wolstenholme Rink Limited
Annual report and financial statements
for the 18 month period ended 30 June 2008

Registered Number 346680

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Wolstenholme Rink Limited
Annual report and financial statements
for the period to 30 June 2008

Contents

Directors and Advisers for the period to 30 June 2008	1
Directors' report for the period to 30 June 2008	2
Balance sheet as at 30 June 2008	3
Accounting policies	4
Notes to the financial statements for the period to 30 June 2008	5

Wolstenholme Rink Limited

Directors and Advisers for the period to 30 June 2008

Directors

C Lord
A C Rink

Secretary

H Brown

Registered Office

Springfield House
Lower Eccleshill Road
Darwen
Lancashire
BB3 0RP

Registered Number

346680

Wolstenholme Rink Limited

Directors' report for the period to 30 June 2008

The directors present their report and the financial statements of the Company for the period to 30 June 2008.

Principal activities

The Company acts as an intermediate parent company in the Wolstenholme Group Limited group of companies.

As the Company did not trade during the period to 30 June 2008, it is entitled to exemption under section 249AA(1) of the Companies Act 1985. Members have not required the Company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.

The directors do not envisage any significant changes in the Company's activities in the foreseeable future.

Directors and their interests

The directors who held office during the year are detailed on page 1.

The directors are directors of the Company's ultimate holding company at the end of the year and their interests in the shares of Wolstenholme Group Limited and its subsidiary companies and in the guaranteed loan notes issued by the Company are disclosed in the financial statements of that company. The directors hold no interest in the shares of the Company at 30 June 2008.

Statement of directors' responsibilities

Company law requires the directors to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. The directors are required to prepare financial statements on the going concern basis, unless it is inappropriate to presume that the Company will continue in business.

The directors confirm that suitable accounting policies have been used and applied consistently. They also confirm that reasonable and prudent judgments and estimates have been made in preparing the financial statements for the period to 30 June 2008 and that applicable accounting standards have been followed.

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By order of the Board



C Lord
Director
22 April 2009

Wolstenholme Rink Limited

Balance sheet as at 30 June 2008

	Note	30.6.2008	2006
		£	£
Fixed assets			
Investments	6	2,739,974	2,739,974
Current assets			
Debtors	7	39,133,676	39,133,676
Creditors: amounts falling due within one year	8	2,125,055	2,125,055
Net current assets		37,008,621	37,008,621
Net assets		39,748,595	39,748,595
Capital and reserves			
Called up share capital	10	2,038,705	2,038,705
Share premium account	11	10,659,526	10,659,526
Profit and loss account	11	27,050,364	27,050,364
Equity shareholders' funds	12	39,748,595	39,748,595

For the period ended 30 June 2008 the Company was entitled to exemption under section 249AA(1) of the Companies Act 1985.

Members have not required the Company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibility for:

- i. ensuring the Company keeps accounting records which comply with section 221; and
- ii. preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the Company.

The financial statements on pages 4 to 9 were approved by the board of directors on 22 April 2009 and signed on its behalf by:

(C Lord)

C Lord
Director

Wolstenholme Rink Limited

Accounting policies

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

Wolstenholme Rink Limited

Notes to the financial statements for the period to 30 June 2008

1 Director emoluments

No director received any emoluments from the Company during the period to 30 June 2008 (2006: Nil).

2 Investments

	Subsidiaries £	Joint ventures £	Total £
Cost			
At 1 January 2007 and at 30 June 2008	2,714,974	25,000	2,739,974

Interests in group undertakings

The following subsidiary undertakings are wholly owned and incorporated in Great Britain:

Name of undertaking	Principal activity
World of Gold Limited	Intermediate holding company
Wolstenholme Rink International Investment Corporation	Intermediate holding company

Consolidated financial statements have not been prepared as the Company is a wholly owned subsidiary of Wolstenholme Group Limited, an undertaking incorporated in Great Britain.

3 Debtors

	30.6.2008 £	2006 £
Amounts falling due within one year		
Amounts owed by group undertakings	39,133,676	39,133,676

4 Creditors: amounts falling due within one year

	30.6.2008 £	2006 £
Amounts owed to group undertakings	2,125,055	2,125,055

Wolstenholme Rink Limited

5 Called up share capital

	30.6.2008	2006
	£	£
Authorised		
11,000,000 ordinary shares of 25 pence each	2,750,000	2,750,000
Allotted, called up and fully paid		
8,154,819 ordinary shares of 25 pence each	2,038,705	2,038,705

6 Profit and loss account

As the Company has not traded during the year, there are no transactions on the profit and loss account. Therefore, no profit and loss account is attached.

7 Related party transactions

As a wholly owned subsidiary, the Company has taken advantage of the exemption under FRS8 not to disclose intra-group transactions. Except as disclosed in the notes above, there have been no other related party transactions.

8 Ultimate and immediate holding companies

The directors regard Wolstenholme Group Limited, a company registered in Great Britain, as the ultimate holding company and Wolstenholme (Bidco) Limited, as the immediate parent undertaking. The financial statements of the ultimate holding company are available by writing to the company secretary, Wolstenholme Group Limited, Springfield House, Lower Eccleshill Road, Darwen, Lancashire, BB3 0RP.

9 Ultimate controlling party

A controlling interest in Wolstenholme Group Limited is held by four UK Limited Partnerships which are collectively known as the Rutland Fund. This controlling interest takes the form of holding all of the issued "A" ordinary shares in Wolstenholme Group Limited. By virtue of its controlling interest and the majority voting power held by the directors appointed by the "A" ordinary shareholders in Wolstenholme Group Limited, the Company considers the Partnerships comprising the Rutland Fund to be the ultimate controlling party. Rutland Fund Management Limited or one of its wholly owned subsidiaries is the General Partner of each of the Partnerships comprising the Rutland Fund and also provides management services to the Group.