

WINTON HAYES FINANCE LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2016



WINTON HAYES FINANCE LIMITED

COMPANY INFORMATION

Directors

G P Woods
H W Baker
G S Woods
J P Woods

Company secretary

C L Stewart

Registered number

405316

Registered office

Wheatley House
Dunhams Lane
Letchworth
Herts
SG6 1BE

Independent auditors

Ashleys (Hitchin) Ltd
Chartered Certified Accountants & Statutory Auditors
Invision House
Wilbury Way
Hitchin
Herts
SG4 0TY

WINTON HAYES FINANCE LIMITED

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WINTON HAYES FINANCE LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2016

The directors present their report and the financial statements for the year ended 31 March 2016.

Directors' responsibilities statement

The directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under Company law the directors must not approve the financial statements unless they are satisfied that they 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. In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the Company financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and 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 2006. 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.

Business review

The company did not trade during the year and the directors do not expect the company to recommence trading in the foreseeable future.

Directors

The directors who served during the year were:

G P Woods
H W Baker
G S Woods
J P Woods

Disclosure of information to auditors

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

- so far as that director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

WINTON HAYES FINANCE LIMITED

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2016**

Auditors

Under section 487(2) of the Companies Act 2006, Ashleys (Hitchin) Ltd will be deemed to have been reappointed as auditors 28 days after these financial statements were sent to members or 28 days after the latest date prescribed for filing the accounts with the registrar, whichever is earlier.

This report was approved by the board on 27 September 2016 and signed on its behalf.



H W Baker
Director

WINTON HAYES FINANCE LIMITED

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF WINTON HAYES FINANCE LIMITED

We have audited the financial statements of Winton Hayes Finance Limited for the year ended 31 March 2016, set out on pages 5 to 6. The relevant financial reporting framework that has been applied in their preparation is the Companies Act 2006 and the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of Directors and Auditors

As explained more fully in the Directors' responsibilities statement on page 1, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Financial Reporting Council's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the Company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Directors' report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

We have undertaken the audit in accordance with the requirements of APB Ethical Standards including APB Ethical Standards - Provisions Available for Small Entities, in the following circumstances:

- In common with many other businesses of this size and nature, the Company uses our firm to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 March 2016 and of its profit or loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' report for the financial year for which the financial statements are prepared is consistent with those accounts and this report has been prepared with applicable legal requirements. In the light of our knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors Report.

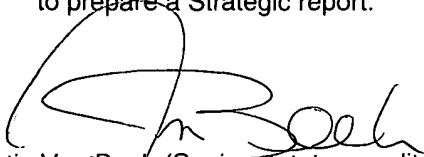
WINTON HAYES FINANCE LIMITED

**INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF WINTON HAYES FINANCE LIMITED
(CONTINUED)**

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to take advantage of the small companies' exemption from the requirement to prepare a Strategic report.



Martin Van Beek (Senior statutory auditor)

for and on behalf of
Ashleys (Hitchin) Ltd

Chartered Certified Accountants
Statutory Auditors

Invision House
Wilbury Way
Hitchin
Herts
SG4 0TY

27 September 2016

WINTON HAYES FINANCE LIMITED

**INCOME STATEMENT
FOR THE YEAR ENDED 31 MARCH 2016**

The Company has not traded during the year or the preceding financial year. During these periods, the Company received no income and incurred no expenditure and therefore made neither profit or loss.

**STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2016**

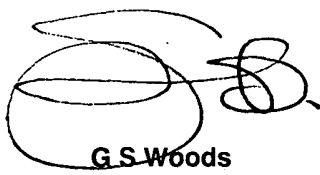
	Note	£	2016 £	£	2015 £
Current assets					
Debtors: amounts falling due within one year	3	2,133		2,133	
		<u>2,133</u>		<u>2,133</u>	
Total assets less current liabilities			2,133		2,133
Net assets			<u>2,133</u>		<u>2,133</u>
Capital and reserves					
Called up share capital	4		2,000		2,000
Profit and loss account			<u>133</u>		<u>133</u>
			<u>2,133</u>		<u>2,133</u>

The Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 27 September 2016.



H W Baker
Director



G S Woods
Director

The notes on page 6 form part of these financial statements.

WINTON HAYES FINANCE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016

1. General information

Winton Hayes Finance Limited is a private company, limited by shares, domiciled in England and Wales, registration number 405316. The registered office is Wheatley House, Dunhams Lane, Letchworth, Herts, SG6 1BE.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland and the Companies Act 2006.

3. Debtors

	2016 £	2015 £
Amounts owed by group undertakings	2,133	2,133
	<u>2,133</u>	<u>2,133</u>

4. Share capital

	2016 £	2015 £
Shares classified as equity		
Allotted, called up and fully paid		
2,000 Ordinary shares of £1 each	<u>2,000</u>	<u>2,000</u>

5. Controlling party

The directors consider that the parent undertaking of this company is Wheatley Homes (PPE) Limited.

The directors consider that the ultimate parent undertaking of the company is Wheatley plc. It has included the company in its group financial statements, copies of which are available from its registered office: Wheatley House, Dunhams Lane, Letchworth, Herts, SG6 1BE.

The ultimate controlling party of the company is G P Woods, director and shareholder.

6. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.