

Wildfowl Trust (Holdings) Limited

Report and financial statements

31 March 2017

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COMPANIES HOUSE

Registered no: 00587114

Wildfowl Trust (Holdings) Limited

Report and financial statements for the year ended 31 March 2017

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Wildfowl Trust (Holdings) Limited

Legal and administrative details

Directors

K Peberdy
E N Spencer
M C Spray

Secretary

E N Spencer

Registered office

Slimbridge
Gloucestershire
GL2 7BT

Bankers

National Westminster Bank plc
21 Eastgate Street
Gloucester
GL1 1NY

Auditors

Mazars LLP
90 Victoria Street
Bristol
BS1 6DP

Wildfowl Trust (Holdings) Limited

Directors' report for the year ended 31 March 2017

The Directors present their annual report and the audited financial statements for the year ended 31 March 2017.

Principal activity

The statement of comprehensive income for the year is set out on page 5.

The company is currently not trading.

This company is owned by a registered charity, The Wildfowl & Wetlands Trust (WWT), by virtue of its 100% shareholding.

The principal activity of the company is that of acting as trustee of property, whether real or personal belonging to or in any way, whether directly or indirectly, of interest to The Wildfowl & Wetlands Trust Limited (charity registered in England and Wales, number 1030884). The balance sheet is therefore limited to the funds of the company in its own right. The properties of which the company is trustee are dealt with in the accounts of The Wildfowl & Wetlands Trust.

Review of developments and future prospects

The company has not traded during the year and there are currently no plans to do so.

Dividends

The Directors do not recommend the payment of a dividend (2016: £nil).

Directors and their interests

The Directors of the company who served during the year and up to the date of this report are as follows:

K Peberdy
E N Spencer
M C Spray

No Directors held beneficial interests in the shares of the company, or other UK Group undertakings, at 31 March 2017 or 31 March 2016, nor at any time during the year.

Wildfowl Trust (Holdings) Limited

Directors' report for the year ended 31 March 2017

Statement of Directors' responsibilities

The Directors are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

The Companies Act 2006 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. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for the system of internal control, safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement as to disclosure of information to auditors

The Directors have taken all the necessary steps to make themselves aware, as Directors, of any relevant audit information and to establish that the auditors are aware of that information.

As far as the Directors are aware, there is no relevant audit information of which the company's auditors are unaware.

Auditors

A resolution to reappoint Mazars LLP as the company's auditors will be proposed at the forthcoming Annual General Meeting.

The Directors have prepared this report in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board of Directors on 18 July 2017 and signed on its behalf by:



M C Spray
Director

Independent auditors' report to the members of Wildfowl Trust (Holdings) Limited

We have audited the financial statements of Wildfowl Trust (Holdings) Limited for the year ended 31 March 2017 which comprise the Statement of Comprehensive Income, the Statement of Changes in Equity, the Statement of Financial Position and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Respective responsibilities of Directors and auditors

As explained more fully in the Directors' Responsibilities Statement set out on page 3, 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 Auditing Practices Board's (APB's) Ethical Standards for Auditors. 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 auditor's 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.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk/auditscopeukprivate.

Opinion on the 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 2017 and of its profit for the period 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 the other matter prescribed by the companies act 2006

In our opinion the information given in the Directors' Report for the financial period for which the financial statements are prepared is consistent with the financial statements.

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.
- The Directors were not entitled to take advantage of the small companies' exemption in preparing the directors' report.



Richard Bott (Senior statutory auditor)
for and on behalf of Mazars LLP, Chartered Accountants (Statutory auditor)
Mazars LLP
90 Victoria Street
Bristol
BS1 6DP
Date: 7/10/17

Wildfowl Trust (Holdings) Limited

Statement of Comprehensive Income for the year ended 31 March 2017

	<i>Note</i>	2017 £	2016 £
Turnover		-	-
Cost of sales		-	-
Gross profit		-	-
Administrative expenses		-	-
Operating profit		-	-
Interest receivable		-	-
Profit on ordinary activities before taxation	3	-	-
Tax on profit	4	-	-
Retained profit for the financial year		-	-

Statement of retained profits

	2017 £	2016 £
Retained profits at start of the year	-	-
Profit for the financial year	-	-
Retained profit at end of the year	-	-

There were no discontinued operations during the year, and there is no difference between profit on ordinary activities before taxation and the retained profit for the year, as stated above, and their historical cost equivalents.

The company has no recognised gains and losses other than those included in the results above, and therefore no separate statement of total recognised gains and losses has been presented.

The notes on pages 8 to 9 form part of these financial statements.

Wildfowl Trust (Holdings) Limited

Statement of Changes in Equity for the year ended 31 March 2017

	<i>Note</i>	Share capital £	Retained earnings £	Total £
Balance as at 1 April 2016		-	-	-
Profit for the financial year		-	-	-
		-	-	-
Distribution to parent as Gift Aid donation		-	-	-
Balance as at 31 March 2017		-	-	-

	<i>Note</i>	Share capital £	Retained earnings £	Total £
Balance as at 1 April 2015		-	-	-
Profit for the financial year		-	-	-
		-	-	-
Distribution to parent as Gift Aid donation		-	-	-
Balance as at 31 March 2016		-	-	-

The notes on pages 8 to 9 form part of these financial statements

Wildfowl Trust (Holdings) Limited

Statement of Financial Position as at 31 March 2017

	Note	2017 £	2016 £
Current assets			
Cash at bank and in hand		0.15	0.15
		0.15	0.15
Creditors: amounts due within one year	5	-	-
Net assets		0.15	0.15
Capital and reserves			
Called up share capital	6	0.15	0.15
Profit and loss account		-	-
Equity shareholder's funds	7	0.15	0.15

These financial statements were approved by the Board of Directors on 18 July 2017 and signed on its behalf by:



M C Spray
Director

The notes on pages 8 to 9 form part of these financial statements.

Wildfowl Trust (Holdings) Limited

Notes to the financial statements for the year ended 31 March 2017

1. Accounting policies

The company's financial statements have been prepared in compliance with Financial Reporting Standard 102 and Companies Act 2006. A summary of the more important accounting policies, which have been applied consistently, is set out below. The company has taken advantage of the exemption, allowed by Financial Reporting Standard 1 not to prepare a cash flow statement, as the company is a small company as defined in the Companies Act 1985.

The financial statements are prepared under the historical cost convention.

Comparative information relates to the year ending 31 March 2016.

2. Information regarding Directors and employees

There were no employees during the year (2015/16: nil), and no Directors received emoluments for their services to this company (2015/16: nil).

3. Net income for the year

	2017 £	2016 £
This is stated after charging:		
Auditors' remuneration	-	-

The audit fee for the year is met by other companies within the Group.

4. Taxation

	2017 £	2016 £
United Kingdom corporation tax	-	-

5. Creditors: amounts falling due within one year

	2017 £	2016 £
Due to parent organisation	-	-

Wildfowl Trust (Holdings) Limited

Notes to the financial statements for the year ended 31 March 2017

6. Share capital

	2017 £	2016 £
Authorised		
100 Ordinary shares of £0.05 each	5	5
Allotted, called up and fully paid		
3 Ordinary shares of £0.05 each	0.15	0.15

7. Reconciliation of movement in shareholder's funds

	2017 £	2016 £
Opening shareholder's funds	0.15	0.15
Retained profit for the year	-	-
Closing shareholder's funds	0.15	0.15

8. Capital commitments

There were no capital commitments at 31 March 2017 (31 March 2016: £nil).

9. Related party transactions

As the company is a wholly owned subsidiary of a company that prepares consolidated financial statements, the company has taken advantage of the exemption from disclosing transactions within group entities.

10. Parent organisation and controlling party

The controlling party of the company is The Wildfowl & Wetlands Trust Limited (WWT) by virtue of its 100% shareholding of the company. WWT is also the smallest and the largest group for which consolidated financial statements are prepared. Financial statements of this organisation can be obtained from The Wildfowl & Wetlands Trust, Slimbridge, Gloucestershire, GL2 7BT. WWT is a company limited by guarantee, registered in England and Wales, and a charity registered in England and Wales. WWT is also a registered charity (registered in England & Wales, no. 1030884 and in Scotland, no. SCO39410).