

GEORGE WIMPEY WEST YORKSHIRE LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020



Company number: 00686254

GEORGE WIMPEY WEST YORKSHIRE LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

The Directors present their annual report and financial statements of George Wimpey West Yorkshire Limited ("the Company") for the year ended 31 December 2020.

Principal activities and future developments

The Company acts as an undisclosed agent for Taylor Wimpey UK Limited, a fellow subsidiary of the Taylor Wimpey plc group. As a result, Taylor Wimpey UK Limited holds or incurs assets and liabilities as a trustee on behalf of the Company and the Company will be indemnified accordingly. No future trading is expected.

Directors

The following Directors held office during the year and subsequently:

K E Hindmarsh
M A Lonnon

No Director was materially interested during the year in any contract which was significant in relation to the business of the Company.

Going concern

The Company is reliant on its ultimate parent company Taylor Wimpey plc ("TW plc") to support the recoverability of its intercompany receivables.

The Directors of the Company have confirmed with TW plc that it will continue to provide the necessary financial support to the Company for a period of at least 12 months from the date of approval of these financial statements.

TW plc is the ultimate parent of the Taylor Wimpey group ("the Group"). The Group is profitable and is in a strong financial position.

The Directors of the Company are of the view, at the time of approving the financial statements, that there is a reasonable expectation the Company will be able to remain in existence for a period of at least 12 months from the date of approval of these financial statements. Accordingly, the financial statements have been prepared on a going concern basis.

Qualifying third party indemnity provisions

Taylor Wimpey plc has granted indemnities in favour of the Directors and officers of its Group subsidiary companies against financial exposure that they may incur during their professional duties (including the Directors and officers of this company). These have been granted in accordance with section 234 of the Companies Act 2006. The qualifying third party indemnity was in force during the financial year and also at the date of the financial statements.

Directors' responsibilities statement

The Directors are responsible for preparing the Annual 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 United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

GEORGE WIMPEY WEST YORKSHIRE LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020 (continued)

Directors' responsibilities statement (continued)

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:

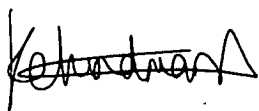
- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

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.

Small company provisions

This report has been prepared in accordance with the special provisions relating to small Companies within section 415a of the Companies Act 2006 and FRS 102 section 1A.

This Directors' report was approved by the Board of Directors and is signed on its behalf by:



K E Hindmarsh
Company Secretary
Registered office:

Gate House, Turnpike Rd, High Wycombe , Buckinghamshire, England, HP12 3NR, United Kingdom

Date: 6 September 2021

GEORGE WIMPEY WEST YORKSHIRE LIMITED

Company number: 00686254

STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2020

		2020	2019
	Note	£'000	£'000
Non-current assets			
Trade and other receivables	6	<u>8,054</u>	<u>8,054</u>
		<u>8,054</u>	<u>8,054</u>
Net current assets		—	—
Total assets less current liabilities		<u>8,054</u>	<u>8,054</u>
Net assets		<u>8,054</u>	<u>8,054</u>
Capital and reserves			
Share capital	7	8,000	8,000
Retained earnings		<u>54</u>	<u>54</u>
Shareholders' funds		<u>8,054</u>	<u>8,054</u>

The Directors are satisfied that for the year ended 31 December 2020 the Company was entitled to exemption under Section 480 of the Companies Act 2006 relating to the audit of financial statements.

The members have not required the Company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The Directors acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

The financial statements have been prepared in accordance with the provisions of section 1A of FRS 102.

The financial statements of George Wimpey West Yorkshire Limited (registered number: 00686254) were approved and authorised by the Board of Directors.

They were signed on its behalf by:



M A Lonnon

Director

Date: 6 September 2021

GEORGE WIMPEY WEST YORKSHIRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1. Accounting policies

The following accounting policies have been used consistently throughout the current and prior year.

General information and basis of preparation

George Wimpey West Yorkshire Limited is a private company incorporated and domiciled in the United Kingdom. The Company is limited by shares. The Company is registered in England and Wales and its registered office is noted on page 3 and its principal activities are noted on page 2.

The financial statements have been prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value, and in accordance with the Companies Act 2006 and section 1A of Financial Reporting Standard 102 "FRS 102" 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council. The financial statements are prepared in sterling, which is the functional currency of the Company and rounded to the nearest thousand pounds.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in note 2.

The Company had no transactions during the current or prior year and has made neither a profit nor a loss and therefore no Statement of Comprehensive Income or Statement of Changes in Equity has been prepared.

As the Company is dormant it qualifies for, and has taken advantage of, the transitional relief in accordance with section 1 A of Financial Reporting Standard 102 (FRS 102) 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council, to retain its accounting policies for reported assets, liabilities and equity until there is any change in those balances or the Company undertakes any new transactions.

Disclosure exemptions

The Company has taken advantage of the disclosure exemptions available to it under FRS 102 Section 1A in respect of presentation of a cash-flow statement, capital management, financial instruments and related party transactions.

Going concern

The Company is reliant on its ultimate parent company Taylor Wimpey plc ("TW plc") to support the recoverability of its intercompany receivables.

The Directors of the Company have confirmed with TW plc that it will continue to provide the necessary financial support to the Company for a period of at least 12 months from the date of approval of these financial statements.

TW plc is the ultimate parent of the Taylor Wimpey group ("the Group"). The Group is profitable and is in a strong financial position.

The Directors of the Company are of the view, at the time of approving the financial statements, that there is a reasonable expectation the Company will be able to remain in existence for a period of at least 12 months from the date of approval of these financial statements. Accordingly, the financial statements have been prepared on a going concern basis.

Investments in joint venture undertakings

Investments in joint ventures are measured at historic cost less any provision for impairment. Joint venture undertakings are incorporated unlisted entities held as long-term investments in which the Company has joint control with one or more other ventures under a contractual arrangement.

GEORGE WIMPEY WEST YORKSHIRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020 (continued)

1. Accounting policies (continued)

Financial instruments

Financial assets and liabilities are recognised in the Company's Statement of Financial Position when the Company becomes a party to the contractual provisions of the instrument. The below financial instruments are measured at amortised cost.

Group receivables

Amounts receivable from Group undertakings are not interest bearing and are stated at their nominal value.

Taxation

The tax charge represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit before tax as reported in the Statement of Comprehensive Income because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The Company's liability for current tax is calculated using corporation tax rates that have been enacted or substantively enacted by the Statement of Financial Position date.

Any liability or credit in respect of group relief in lieu of current tax is also calculated on the same basis unless a different rate (including a nil rate) has been agreed within the Group.

Deferred tax

Deferred tax is the tax expected to be payable or recoverable on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit.

Deferred tax liabilities are generally recognised for all taxable temporary differences and deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which deductible temporary differences can be utilised.

Such assets and liabilities are not recognised if the temporary difference arises from goodwill or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

Deferred tax liabilities are also recognised for taxable temporary differences arising on investments in subsidiaries and interests in joint ventures, except where the Company is able to control the reversal of the temporary difference and it is probable that it will not reverse in the foreseeable future.

Deferred tax is calculated, on a non-discounted basis, at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised based on tax laws and rates that have been enacted or substantively enacted by the Statement of Financial Position date.

The carrying amount of deferred tax assets is reviewed at each Statement of Financial Position date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is charged or credited in the Income Statement, except when it relates to items charged or credited directly to other comprehensive income or equity, in which case the deferred tax is also dealt with in other comprehensive income or equity.

GEORGE WIMPEY WEST YORKSHIRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020 (continued)

2. Key sources of estimation uncertainty and critical accounting judgements

Preparation of the financial statements requires management to make judgements that have a significant impact on the amounts recognised and to make estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The Directors have considered whether there are any such sources of estimation or critical accounting judgements in forming the financial statements and do not determine there to be any for the purposes of disclosure.

3. Employees and Directors

The Company did not employ any persons during the year (2019: none).

Directors' remuneration and benefits paid by the Company in the year amounted to £nil (2019: £nil). Directors are not remunerated for qualifying services provided to the Company.

5. Investment in Joint venture undertakings

	2020 £'000	2019 £'000
Cost		
At 1 January and 31 December	—	—
Provision for impairment		
At 1 January and 31 December	—	—
Net book value		
At 1 January and 31 December	—	—

The Company holds ordinary share capital in the following private company:

Name of Company	Holding	Shares held	Principal activity
Weaver Developments (Woodfield Plantation) Limited	50 %	Ordinary	Dormant

The Registered office of Weaver Developments (Woodfield Plantation) Limited is Quay Point, Lakeside Boulevard, Doncaster, South Yorkshire, DN4 5PL, United Kingdom.

The Directors are of the opinion that the value of the Company's interest in the joint venture undertaking is not less than the amount stated.

GEORGE WIMPEY WEST YORKSHIRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020 (continued)

6. Trade and other receivables

	Non-current	
	2020	2019
	£'000	£'000
Amounts owed by parent	8,054	8,054
	8,054	8,054

Amounts due from the parent Taylor Wimpey UK Limited are unsecured, non-interest bearing and are repayable on demand. The Directors have, however formally notified the Group undertaking that the outstanding balance will not fall due before 1 January 2022 and as such the debtor has been classified as non-current.

7. Share capital

	2020	2019
	£'000	£'000
Authorised, allotted, called-up and fully paid:		
8,000,000 (2019: 8,000,000) ordinary shares of £1 each	8,000	8,000

8. Controlling parties

The immediate parent undertaking is Taylor Wimpey UK Limited, a company registered in England and Wales.

The largest and smallest group in which the results of the Company are consolidated is Taylor Wimpey plc, the Company's ultimate parent company and controlling party and a company registered in England and Wales. Taylor Wimpey plc's registered office is Gate House, Turnpike Road, High Wycombe, Buckinghamshire, HP12 3NR, United Kingdom.

A copy of Taylor Wimpey plc's financial statements may be obtained from Companies House, Crown Way, Cardiff, CF14 3UZ.