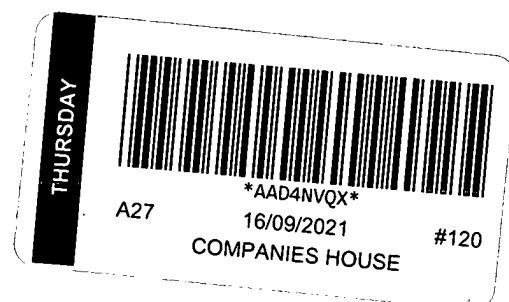


**WIMPEY LAING LIMITED**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**Company number: 1105376**



# **WIMPEY LAING LIMITED**

## **CONTENTS**

	<b>Page</b>
Directors' Report	2
Statement of Financial Position	4
Notes to the Financial Statements	5

## **WIMPEY LAING LIMITED**

### **DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020**

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

#### **Principal activities and future developments**

The Company used to provide services to the contracting industry from its offices in London. After a protracted interruption of activities due to the political situation in Iran, arrangements are still under discussion with the client for the completion of the contract and the payment of outstanding monies for work done. The Company ceased its trading activities in 1993 and subsequently the Company's sole activity is the fulfilment of obligations arising from its operations in previous periods.

The Company did not undertake business activities during the course of the current or prior year and there has been no income or expenditure and therefore no change in the Company's position has arisen from the translation of foreign currencies and, accordingly, no profit and loss account or statement of recognised gains and losses are presented. No future trading is expected.

The nature of the Company's activities are not expected to change in 2021 or for the foreseeable future. The financial statements have been prepared on an other than going concern basis.

#### **Directors**

The following Directors held office during the year and subsequently:

S M Colvin

A H Black

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

#### **Qualifying third party indemnity provisions**

Taylor Wimpey plc has executed a deed poll of indemnity in favour of, among others, the directors and officers appointed to act on its behalf pursuant to a contractual right of Taylor Wimpey plc or any of its Group undertakings to nominate or appoint one or more of the officers of an associated Company or a company in which Taylor Wimpey plc holds, directly or indirectly, a minority shareholding.

This indemnity covers the Taylor Wimpey plc nominated directors and officers of this company, and such beneficiaries are indemnified against certain financial exposure that they may incur during the discharge of their professional duties as director or officer of the Company. The indemnity is granted in accordance with section 234 of the Companies Act 2006 and Taylor Wimpey plc's articles of association.

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".

## **WIMPEY LAING 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:



A H Black  
Director  
Registered office:  
Gate House  
Turnpike Road  
High Wycombe  
Buckinghamshire  
HP12 3NR  
United Kingdom

Date: 15 September 2021

# WIMPEY LAING LIMITED

Company number: 1105376

## STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2020

	Note	2020 £'000	2019 £'000
<b>Non-current assets</b>			
Trade and other receivables	4	<u>1,380</u>	<u>1,380</u>
		<b>1,380</b>	<b>1,380</b>
<b>Current liabilities</b>			
Trade and other payables	5	<u>(2,480)</u>	<u>(2,480)</u>
<b>Net liabilities</b>		<u><b>(1,100)</b></u>	<u><b>(1,100)</b></u>
<b>Capital and reserves</b>			
Share capital	6	<u>—</u>	<u>—</u>
Retained earnings		<u>(1,100)</u>	<u>(1,100)</u>
<b>Shareholders' deficit</b>		<u><b>(1,100)</b></u>	<u><b>(1,100)</b></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 of Wimpey Laing Limited (registered number: 1105376) were approved by the Board of Directors and authorised for issue. They were signed on its behalf by:



A H Black  
Director

Date: 15 September 2021

## **WIMPEY LAING 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**

Wimpey Laing 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 pound.

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.

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.

The Company had no transactions during the 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.

The financial statements have been prepared on an other than going concern basis.

##### **Foreign currencies**

Assets and liabilities denominated in foreign currencies were translated into sterling at the rates of exchange at the balance sheet date and trading results were translated at the average rate for the year. However, due to the volatility of the Iranian Rial it has been decided that any restatement of balances in this currency would not be meaningful and that therefore the rate ruling at 31 December 2001 would continue to be used.

##### **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.

##### ***Trade and other payables***

Trade payables on normal terms are not interest bearing and are stated at their nominal value. Trade payables on extended terms, particularly in respect of land, are recorded initially at the fair value at the date of acquisition of the asset to which they relate and then subsequently at amortised cost. The discount to nominal value is amortised over the period of the credit term and charged to finance costs.

##### ***Amounts owed by investing and affiliated undertakings***

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

## WIMPEY LAING 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). All Directors' emoluments are borne by investing and affiliated undertakings and have not been recharged.

#### 4. Trade and other receivables

	<b>Non-current</b>	
	<b>2020</b>	<b>2019</b>
	<b>£'000</b>	<b>£'000</b>
Amounts owed by investing and affiliated undertakings	<u>1,380</u>	<u>1,380</u>
	<u><b>1,380</b></u>	<u><b>1,380</b></u>

Amounts owed by investing and affiliated undertakings are unsecured, non-interest bearing and have no fixed repayment dates. The Directors have, however, notified the affiliated undertakings that the outstanding balance would not fall due before 1 January 2020 and as such the receivable has been classified as non-current.

#### 5. Trade and other payables

	<b>Current</b>	
	<b>2020</b>	<b>2019</b>
	<b>£'000</b>	<b>£'000</b>
Amounts owed to investing and affiliated undertakings	442	442
Other Creditors	<u>2,038</u>	<u>2,038</u>
	<u><b>2,480</b></u>	<u><b>2,480</b></u>

Amounts owed to investing and affiliated undertakings are unsecured, non-interest bearing and are repayable on demand.

# WIMPEY LAING LIMITED

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

### 6. Share capital

	2020 £'000	2019 £'000
<b>Authorised:</b>		
50 (2019: 50) "A" ordinary shares of £1 each	—	—
50 (2019: 50) "B" ordinary shares of £1 each	—	—
	<u>—</u>	<u>—</u>
	<u>—</u>	<u>—</u>
<b>Allotted, called-up and fully paid:</b>		
50 (2019: 50) "A" ordinary shares of £1 each	—	—
50 (2019: 50) "B" ordinary shares of £1 each	—	—
	<u>—</u>	<u>—</u>
	<u>—</u>	<u>—</u>

### 7. Controlling parties

The Company is equally owned and controlled by Wimpey Dormant Investments Limited and John Laing Services Limited. There is therefore no ultimate parent or controlling party.

The registered office of Wimpey Dormant Investments Limited is Gate House, Turnpike Road, High Wycombe, HP12 3NR.

The registered office of John Laing Services Limited is 1 Kingsway, London, WC2B 6AN.

A copy of the financial statements of both entities may be obtained from Companies House, Crown Way, Cardiff, CF14 3UZ.