

WOLSELEY PENSION TRUSTEES LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

31 JULY 2020

REGISTRATION NUMBER: 1559224

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WOLSELEY PENSION TRUSTEES LIMITED

DIRECTORS' REPORT

The directors present their annual report and financial statements for the year ended 31 July 2020.

PRINCIPAL ACTIVITIES

The Company acts as the sole trustee of the Wolseley Group Retirement Benefits Plan under a Deed of amendment from 22 March 2019. From 22 March 2019 to 30 April 2020 the Company also acted as the sole trustee of the Wolseley Group Defined Contribution Plan.

BUSINESS REVIEW

The Company did not trade during the year.

RESULTS AND DIVIDENDS

The Company made neither a profit nor loss during the year (2019: £nil). The directors do not recommend payment of a dividend (2019: £nil).

DIRECTORS

The directors of the Company during the year and up to the date of signing the financial statements were:

M Abbott (appointed 1 April 2020)

L Campbell

C Cottingham

S Gray (resigned 31 March 2020)

D Illingworth (resigned 31 March 2020)

N McCawley

PSGS Trust Corporation Limited (Chairman) (appointed 1 April 2020)

Punter Southall Governance Services Limited (resigned 31 March 2020)

P Scott

J Stewart (formerly J Staig) (appointed 1 April 2020)

I Tillotson (resigned 11 September 2019)

H Turner (appointed 11 September 2019, resigned 31 March 2020)

DIRECTORS' LIABILITY

The Company, Ferguson UK Holdings Limited (formerly Wolseley Limited) (a parent Company) (as Principal Employer (and Statutory Employer from 29 January 2021)) of the Wolseley Group Retirement Benefits Plan) and the Wolseley Group Retirement Benefits Plan provides each director with such indemnities as are permitted by law against all losses and liabilities sustained in the execution of his or her duties.

WOLSELEY PENSION TRUSTEES LIMITED

DIRECTORS' REPORT

AUDIT

For the year ended 31 July 2020, the Company was entitled to exemption under section 480 of the Companies Act 2006.

The members of the Company have not required the Company to obtain an audit of its accounts for the year ended 31 July 2020 in accordance with section 476, Companies Act 2006.

By order of the Board

A handwritten signature in black ink, appearing to read 'J. Stewart', with a stylized flourish at the end.

Jacqui Stewart
Director
2 March 2021

1020 Eskdale Road,
Winnersh Triangle,
Wokingham,
Berkshire, RG41 5TS
United Kingdom

WOLSELEY PENSION TRUSTEES LIMITED

DIRECTORS' RESPONSIBILITIES FOR THE FINANCIAL STATEMENTS

Company law requires the directors to prepare financial statements for each financial year which 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 apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; 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 also responsible for maintaining adequate records which 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 taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

WOLSELEY PENSION TRUSTEES LIMITED
REGISTERED NUMBER: 1559224

BALANCE SHEET AS AT 31 JULY 2020

| | <u>2020</u> | <u>2019</u> |
|---|-------------|-------------|
| | £ | £ |
| CURRENT ASSETS | | |
| Debtors: amounts owed by Ferguson UK Holdings Limited | 2 | 2 |
| Other debtors | <u>1</u> | <u>1</u> |
| Net current assets and net assets | <u>3</u> | <u>3</u> |
| CAPITAL AND RESERVES | | |
| Called-up share capital | <u>3</u> | <u>3</u> |

For the year ended 31 July 2020 the Company was entitled to exemption under section 480 of the Companies Act 2006.

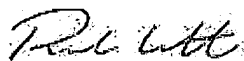
Members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for:

- a. Ensuring the Company keeps accounting records which comply with section 386; and
- b. Preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of its financial year, and of its profit and loss for the financial year in accordance with section 394 and 395, and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the Company.

The accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

Approved by the Board of Directors on 2 March 2021
and signed on its behalf by:



Phil Scott
Director

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

PROFIT AND LOSS ACCOUNT

No profit and loss account is presented with these financial statements because the Company has not received income, incurred expenditure or recognised any other items of comprehensive income during either the current or preceding financial year. There have been no movements in shareholders' funds during the current or preceding financial year and therefore no statement of changes of equity has been included.

WOLSELEY PENSION TRUSTEES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING CONVENTION

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 (FRS 102) issued by the Financial Reporting Council. The Company is a dormant company, as defined by the Companies Act 2006.

The Company is a private company limited by shares and is registered in England and Wales. The address of the Company's registered office is shown on page 3.

2. INFORMATION REGARDING DIRECTORS AND EMPLOYEES

The Company had no employees during the current and preceding financial year.

None of the directors received any emoluments in respect of their services to the Company during the year (2019: £nil). During the year ended 31 July 2020, fees were paid to Mr D Illingworth from the Wolseley Group Retirement Benefits Plan Trust fund in respect of their trusteeship.

3. CALLED-UP SHARE CAPITAL

The Company's share capital is as follows:

| | 2020 £ | 2019 £ |
|--|-----------|-----------|
| Shares classified as equity: allotted and called up: | | |
| "A" Ordinary Shares of £1.00 each | 2 | 2 |
| "B" Ordinary Shares of £1.00 each | 1 | 1 |
| | <u>3</u> | <u>3</u> |

4. RELATED PARTY TRANSACTIONS

The cost of the annual return fee was borne by Ferguson Group Services Limited without any right of reimbursement.

5. IMMEDIATE PARENT COMPANY AND ULTIMATE PARENT COMPANY

The Company's immediate parent company is Ferguson UK Holdings Limited (formerly Wolseley Limited), a company registered in England and Wales.

The ultimate parent company and controlling party at 31 July 2020 was Ferguson plc, a company incorporated in Jersey whose registered office is 13 Castle Street, St Helier, Jersey, JE1 1ES, Channel Islands. Ferguson plc was the smallest and largest parent undertaking to consolidate this Company's financial statements as at 31 July 2020. Copies of the Group financial statements of Ferguson plc may be obtained from the Group Company Secretary, Ferguson plc, 1020 Eskdale Road, Winnersh Triangle, Wokingham, Berkshire, RG41 5TS, United Kingdom.