

**Ensco 1156 Limited**

**Directors' report and financial  
statements**

Registered number 02971215

31 March 2018

TUESDAY



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## Contents

Directors' report	1
Statement of directors' responsibilities in respect of the Directors' report and the financial statements	2
Independent Auditor's Report to the Members of Ensco 1156 Limited	3
Profit and loss account and Other Comprehensive Income	5
Balance sheet	6
Statement of Changes in Equity	7
Cash Flow Statement	8
Notes to the financial statements	9

## Directors' report

The directors present their report, together with the financial statements for the year ended 31 March 2018.

### Results and dividends

The Company's profit after tax for the year is £367,000 (2017: *£nil*) and has been transferred to reserves. No dividend has been paid in the year (2017: *£nil*).

### Principal activity and review of business

The Company is a holding company, with no trade in the year.

### Going concern

As set out in note 1, the Company has not traded in the current or prior year and the directors do not intend to acquire a replacement trade, therefore the directors have not prepared these financial statements on a going concern basis.

### Directors

The directors who served during the period were as follows:

CJ Hemmings  
K Revitt  
ML Widders

### Auditor

Pursuant to Section 487 of the Companies Act 2006, the auditor will be deemed to be reappointed and KPMG LLP will therefore continue in office.

The directors who held office at the date of approval of this directors' report confirm that, so far as they are each aware, there is no relevant audit information of which the company's auditor is unaware; and each director has taken all the steps that he ought to have taken as a director to make himself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

By order of the board



**M L Widders**  
*Director*

Blenheim House  
Ackhurst Park  
Chorley  
PR7 1NY

11 July 2018

## **Statement of directors' responsibilities in respect of the Directors' report and the financial statements**

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 they have elected to prepare the financial statements in accordance with UK accounting standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 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 and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- assess the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so (as explained in note 1, the directors do not believe that it is appropriate to prepare these financial statements on a going concern basis).

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 responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility 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.



## KPMG LLP

One St Peter's Square  
Manchester  
M2 3AE  
United Kingdom

### **Independent auditor's report to the members of Ensco 1156 Limited**

#### **Opinion**

We have audited the financial statements of Ensco 1156 Limited ("the company") for the year ended 31 March 2018 which comprise the Profit and Loss and Other Comprehensive Income, Balance Sheet, Statement of Changes in Equity, Cash Flow Statement and related notes, including the accounting policies in note 1.

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2018 and of its result for the year then ended;
- have been properly prepared in accordance with UK accounting standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities are described below. We have fulfilled our ethical responsibilities under, and are independent of the company in accordance with, UK ethical requirements including the FRC Ethical Standard. We believe that the audit evidence we have obtained is a sufficient and appropriate basis for our opinion.

#### **Non Going concern basis of preparation**

We have audited the financial statements of Ensco 1156 Limited for the year ended 31 March 2018 which comprise the Profit and Loss and Other Comprehensive Income, Balance Sheet, Statement of Changes in Equity, Cash Flow Statement and related notes. These financial statements have not been prepared on the going concern basis for the reason set out in note 1.

#### **Directors' report**

The directors are responsible for the directors' report. Our opinion on the financial statements does not cover that reports and we do not express an audit opinion thereon.

Our responsibility is to read the directors' report and, in doing so, consider whether, based on our financial statements audit work, the information therein is materially misstated or inconsistent with the financial statements or our audit knowledge. Based solely on that work:

- we have not identified material misstatements in the directors' report;
- in our opinion the information given in that report for the financial year is consistent with the financial statements; and
- in our opinion that report have been prepared in accordance with the Companies Act 2006.

#### **Matters on which we are required to report by exception**

Under the Companies Act 2006 we are required 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

## **Independent auditors report to the members of Ensco 1156 Limited (continued)**

- the directors were not entitled to take advantage of the small companies exemption from the requirement to prepare a strategic report.

We have nothing to report in these respects.

### **Directors' responsibilities**

As explained more fully in their statement set out on page 2, the directors are responsible for: the preparation of the financial statements and for being satisfied that they give a true and fair view; such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and using the going concern basis of accounting unless they either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

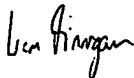
### **Auditor's responsibilities**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue our opinion in an auditor's report. Reasonable assurance is a high level of assurance, but does not guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

A fuller description of our responsibilities is provided on the FRC's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities).

### **The purpose of our audit work and to whom we owe our responsibilities**

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.



**Liam Finnigan (Senior Statutory Auditor)**  
for and on behalf of KPMG LLP, Statutory Auditor  
*One St Peter's Square*  
*Manchester*  
*M2 3AE*

19 July 2018

**Profit and Loss Account and Other Comprehensive Income**  
*for the year ended 31 March 2018*

	<i>Note</i>	<b>2018</b> <b>£000</b>	<b>2017</b> <b>£000</b>
<b>Turnover</b>		-	-
Cost of sales		-	-
		<hr/>	<hr/>
<b>Gross profit</b>		-	-
Administrative expenses		-	-
		<hr/>	<hr/>
<b>Operating profit before exceptional item</b>		-	-
Exceptional item	2	<b>367</b>	-
		<hr/>	<hr/>
<b>Operating profit after exceptional item</b>		<b>367</b>	-
		<hr/>	<hr/>
<b>Profit before taxation</b>		<b>367</b>	-
Tax on profit	3	-	-
		<hr/>	<hr/>
<b>Profit for the financial year</b>		<b>367</b>	-
		<hr/>	<hr/>
<b>Other comprehensive income</b>			
Other comprehensive income		-	-
		<hr/>	<hr/>
<b>Total comprehensive income for the year</b>		<b>367</b>	-
		<hr/> <hr/>	<hr/> <hr/>

The notes on page 9 and 10 form an integral part of these financial statements.

**Balance sheet**  
*as at 31 March 2018*

	<i>Note</i>	2018 £000	2017 £000
		£000	£000
<b>Current assets</b>			
Amount due from related party		367	-
<b>Net current assets</b>		<u>367</u>	<u>-</u>
<b>Total assets less current liabilities</b>		367	-
<b>Net assets</b>		<u><u>367</u></u>	<u><u>-</u></u>
<b>Capital and reserves</b>			
Called up share capital	4	-	-
Profit and loss account		367	-
<b>Shareholders' funds</b>		<u><u>367</u></u>	<u><u>-</u></u>

The notes on page 9 and 10 form an integral part of these financial statements.

Approved by the board of directors on 11 July 2018 and signed on its behalf by:



**ML Widders**  
*Director*

Registered number 02971215



## Statement of Changes in Equity

	Called up share capital £000	Profit & loss account £000	Total Equity £000
Balance at 1 April 2016	-	-	-
<b>Total comprehensive income for the period</b>			
Profit for the year	-	-	-
	<hr/>	<hr/>	<hr/>
<b>Balance at 31 March 2017</b>	-	-	-
	<hr/>	<hr/>	<hr/>
Balance at 1 April 2017	-	-	-
<b>Total comprehensive income for the period</b>			
Profit for the year	-	367	367
	<hr/>	<hr/>	<hr/>
<b>Balance at 31 March 2018</b>	-	367	367
	<hr/>	<hr/>	<hr/>

The notes on page 9 and 10 form an integral part of these financial statements.

**Cash Flow Statement**  
*for the year ended 31 March 2018*

	2018 £000	2017 £000
<b>Cash flows from operating activities</b>		
Result for the year	367	-
Profit Adjustments for:		
Increase in trade and other debtors	(367)	-
	<hr/>	<hr/>
<b>Net cash from operating activities</b>	-	-
<b>Cash flows from investing activities</b>	-	-
<b>Cash flows from financing activities</b>	-	-
	<hr/>	<hr/>
Net increase in cash and cash equivalents	-	-
Cash and cash equivalents at 1 April 2017	-	-
	<hr/>	<hr/>
<b>Cash and cash equivalents at 31 March 2018</b>	-	-
	<hr/> <hr/>	<hr/> <hr/>

The notes on page 9 and 10 form an integral part of these financial statements.

## Notes to the financial statements

### 1 Accounting policies

Ensko 1156 is a private limited company incorporated, domiciled and registered in England and Wales in the UK. The registered number is 02971215 and the registered address is Blenheim House, Ackhurst Park, Chorley, PR7 1NY.

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the financial statements, except as noted below.

#### *Basis of preparation*

The Company's business activities, together with the factors likely to affect future trading are set out in the Directors' Report on page 1.

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies' regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view. The financial statements are prepared in sterling, which is the functional currency of the Company. Monetary amounts in these financial statements are rounded to the nearest £1,000.

The financial statements have been prepared on the historical cost convention.

#### *Going Concern*

The Company has not traded during the current or prior year. As the directors do not intend to acquire a replacement trade, the directors have not prepared the financial statements on a going concern basis.

### 2 Exceptional items

	2018 £000	2017 £000
<i>Exceptional credit</i>		
Settlement of legal claim	367	-
	<u>367</u>	<u>-</u>

### 3 Taxation on profit on ordinary activities

	2018 £000	2017 £000
UK Corporation tax at 19% (2017: 20%) on the loss for the year	-	-
Adjustments in respect of prior years	-	-
	<u>-</u>	<u>-</u>
Total current tax charge for the year	<u>-</u>	<u>-</u>

#### *Factors affecting the current tax for the year*

The tax charge assessed on the profit on ordinary activities for the year is lower (2017: the same) than the standard rate of corporation tax in the UK. The differences are explained below:

**Notes (continued)**

<b>3 Taxation on profit on ordinary activities (continued)</b>	<b>2018</b>	<b>2017</b>
	<b>£000</b>	<b>£000</b>
Profit for the year	<b>367</b>	-
Total tax expense	-	-
	<hr/>	<hr/>
Profit before tax	<b>367</b>	-
	<hr/>	<hr/>
Profit multiplied by standard rate of corporation tax in the UK of 19% (2017: 20%)	<b>70</b>	-
Effects of:		
Chargeable gain transferred to a related party	<b>(70)</b>	-
	<hr/>	<hr/>
Total tax charge included in profit or loss	-	-
	<hr/>	<hr/>

The Budget on 8 July 2015 announced changes in the main UK corporation tax rate. The rate will reduce to 19% from 1 April 2017 and 18% from 1 April 2020. The reduction in the tax rates was substantively enacted on 26 October 2016. The Budget on 16 March 2016 announced further changes in the main corporation tax rate. The effective rate of 18% from 1 April 2010 was to be further reduced to 17%. This further reduction in tax rates was substantively enacted on 6 September 2016. This will reduce the Company's future tax charge accordingly.

<b>4 Share capital</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<i>Allotted, called up and fully paid</i>		
2,500,000 Ordinary shares of 0.0000004p each	<b>1</b>	<b>1</b>
	<hr/>	<hr/>
	<b>1</b>	<b>1</b>
	<hr/>	<hr/>

**5 Related party transactions**

**Classic Lodges Limited**

During the year the Company advanced a loan of £367,000 (2017: £nil) to Classic Lodges Limited. At the end of the year the Company was owed £367,000 (2017: £nil) by Classic Lodges Limited.

The family interests of Mr TJ Hemmings are the ultimate controlling party of Ensco 1156 Limited and Classic Lodges Limited.

**6 Parent company and ultimate controlling party**

The immediate parent company is Calgarth Limited and the ultimate controlling party is Wordon Limited, both these companies are incorporated in the Isle of Man and are wholly owned by the family interests of Mr T J Hemmings. Wordon Limited does not prepare consolidated accounts.