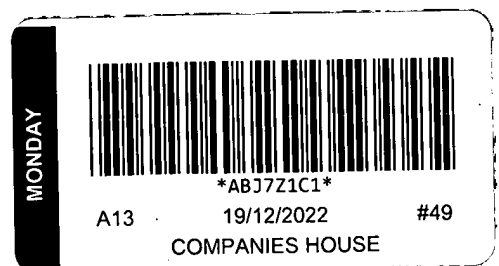


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**CROMWELL (WANDSWORTH) LIMITED**

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**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**



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**CROMWELL (WANDSWORTH) LIMITED**

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**COMPANY INFORMATION**

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<b>Directors</b>	D C Bradley MRICS M S Hastings FCCA J P Hallam MBA MSc MA (Oxon)
<b>Registered number</b>	03417244
<b>Registered office</b>	4 The Deans Bridge Road Bagshot Surrey GU19 5AT
<b>Independent auditors</b>	Barnes Roffe LLP Chartered Accountants & Statutory Auditors 3 Brook Business Centre Cowley Mill Road Uxbridge Middlesex UB8 2FX

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## **CROMWELL (WANDSWORTH) LIMITED**

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### **DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2022**

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The directors present their report and the financial statements for the year ended 31 March 2022.

#### **Directors' responsibilities statement**

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 the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 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 for the Company's financial statements and then apply them consistently;
- make judgments and accounting 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 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 to 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.

#### **Going concern**

The directors note that the company is trading adequately and has sufficient working capital and other finance available to continue trading for a period of not less than 12 months from the date of signing these financial statements.

As such, the directors believe that there are no significant uncertainties in their assessment of whether the business is a going concern and therefore have prepared the accounts on a going concern basis.

#### **Directors**

The directors who served during the year were:

D C Bradley MRICS  
M S Hastings FCCA  
J P Hallam MBA MSc MA (Oxon)

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**CROMWELL (WANDSWORTH) LIMITED**

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**DIRECTORS' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2022**

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**Disclosure of information to auditors**

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

**Post balance sheet events**

There are no subsequent events that require disclosure or adjustments to the financial statements:

**Auditors**

The auditors, Barnes Roffe LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

**Small companies note**

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 05/12/2022 and signed on its behalf.



**D C Bradley MRICS**  
Director

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## **CROMWELL (WANDSWORTH) LIMITED**

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### **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CROMWELL (WANDSWORTH) LIMITED**

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#### **Opinion**

We have audited the financial statements of Cromwell (Wandsworth) Limited (the 'Company') for the year ended 31 March 2022, which comprise the Statement of comprehensive income, the Statement of financial position and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 March 2022 and of its profit for the year 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.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

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## **CROMWELL (WANDSWORTH) LIMITED**

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### **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CROMWELL (WANDSWORTH) LIMITED (CONTINUED)**

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#### **Other information**

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' report thereon. The directors are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### **Opinion on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' report has been prepared in accordance with applicable legal requirements.

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

In the light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' report.

We have nothing to report in respect of the following matters in relation to which 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; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Directors' report and from the requirement to prepare a Strategic report.

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## **CROMWELL (WANDSWORTH) LIMITED**

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### **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CROMWELL (WANDSWORTH) LIMITED (CONTINUED)**

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#### **Responsibilities of directors**

As explained more fully in the Directors' responsibilities statement set out on page 1, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for 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 the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

#### **Auditors' responsibilities for the audit of the financial statements**

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 an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with law and regulations, was as follows:

- The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- We identified the laws and regulations applicable to the company through discussion with directors and other management, and from our commercial knowledge and experience of the relevant sector;
- The specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, are as follows:
  - i) Companies Act 2006.
  - ii) FRS 102.
  - iii) Tax legislation.
  - iv) Employment legislation.
- We assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and reviewing supporting evidence where applicable; and
- Laws and regulations were communicated within the audit team at the planning meeting, and during the audit as any further laws and regulation were identified. The audit team remained alert to instances of noncompliance throughout the audit.

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## **CROMWELL (WANDSWORTH) LIMITED**

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### **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CROMWELL (WANDSWORTH) LIMITED (CONTINUED)**

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We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur by:

- Making enquires of management as to where they consider there was susceptibility to fraud and their knowledge of actual suspected and alleged fraud;
- Considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations;
- Reviewing the financial statements and testing the disclosures against supporting documentation;
- Performing analytical procedures to identify any unusual or unexpected trends or anomalies;
- Inspecting and testing journal entries to identify unusual or unexpected transactions;
- Assessing whether judgement and assumptions made in determining significant accounting estimates were indicative of management bias; and
- Investigating the rationale behind significant transactions, or transactions that are unusual or outside the company's usual course of business.

The areas that we identified as being susceptible to misstatement through fraud were:

- Management bias in the estimates and judgements made;
- Management override of controls; and
- Posting of unusual journals or transactions.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance.

The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditors' report.



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**CROMWELL (WANDSWORTH) LIMITED**

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CROMWELL (WANDSWORTH) LIMITED  
(CONTINUED)**

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**Use of our report**

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 Auditors' 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.

*Barnes Roffe LLP*

Elliot S J Arwas (Senior statutory auditor)  
for and on behalf of  
**Barnes Roffe LLP**  
Chartered Accountants & Statutory Auditors  
3 Brook Business Centre  
Cowley Mill Road  
Uxbridge  
Middlesex  
UB8 2FX

Date: *8th December 2022*

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**CROMWELL (WANDSWORTH) LIMITED**

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**STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 31 MARCH 2022**

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	<b>2022</b> <b>£</b>	<b>2021</b> <b>£</b>
Turnover	<b>336,964</b>	335,221
<b>Gross profit</b>	<b>336,964</b>	335,221
Administrative expenses	<b>(109,921)</b>	(107,357)
<b>Operating profit</b>	<b>227,043</b>	227,864
Interest receivable and similar income	-	105
Revaluation of investment property	<b>1,270,000</b>	10,000
<b>Profit before tax</b>	<b>1,497,043</b>	237,969
Tax on profit	<b>(243,242)</b>	(45,737)
<b>Profit for the financial year</b>	<b>1,253,801</b>	192,232
<b>Total comprehensive income for the year</b>	<b>1,253,801</b>	192,232

The notes on pages 10 to 16 form part of these financial statements.


**CROMWELL (WANDSWORTH) LIMITED**  
**REGISTERED NUMBER: 03417244**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 MARCH 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Investment properties	5	5,380,000	4,110,000
		<u>5,380,000</u>	<u>4,110,000</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	6	8,733,716	8,557,712
Cash at bank and in hand	7	197,304	321,676
		<u>8,931,020</u>	<u>8,879,388</u>
Creditors: amounts falling due within one year	8	(320,264)	(453,844)
<b>Net current assets</b>		<u>8,610,756</u>	<u>8,425,544</u>
<b>Total assets less current liabilities</b>		<u>13,990,756</u>	<u>12,535,544</u>
<b>Provisions for liabilities</b>			
Deferred tax	9	(203,311)	(1,900)
		<u>(203,311)</u>	<u>(1,900)</u>
<b>Net assets</b>		<u><u>13,787,445</u></u>	<u><u>12,533,644</u></u>
<b>Capital and reserves</b>			
Called up share capital	10	2	2
Investment property reserve		683,354	(385,235)
Profit and loss account		13,104,089	12,918,877
		<u>13,787,445</u>	<u>12,533,644</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 05/12/2022.

  
**D C Bradley MRICS**  
 Director

The notes on pages 10 to 16 form part of these financial statements.

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## **CROMWELL (WANDSWORTH) LIMITED**

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### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**

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#### **1. General information**

Cromwell (Wandsworth) Limited is a company limited by shares, incorporated in England and Wales. The address of the registered office is 4 The Deans, Bridge Road, Bagshot, Surrey, GU19 5AT.

The company is a property investment company.

#### **2. Accounting policies**

##### **2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006, and on the assumption that the company is a going concern.

The following principal accounting policies have been applied:

##### **2.2 Going concern**

The directors note that the company is trading adequately and has sufficient working capital and other finance available to continue trading for a period of not less than 12 months from the date of signing these financial statements.

As such, the directors believe that there are no significant uncertainties in their assessment of whether the business is a going concern and therefore have prepared the accounts on a going concern basis.

##### **2.3 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

###### **Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

Revenue represents rents receivable from investment properties, service charges and management charges. Revenue is recognised as it falls due, in accordance with the lease to which it relates. Any lease incentives are spread evenly across the period of the lease.

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## **CROMWELL (WANDSWORTH) LIMITED**

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### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**

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#### **2. Accounting policies (continued)**

##### **2.4 Investment property**

Investment properties are held to earn rentals or for capital appreciation, or both. Investment properties are initially measured at cost. At each Statement of financial position date, properties are measured at fair value with changes in fair value recognised in the Statement of comprehensive income.

##### **2.5 Debtors**

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

##### **2.6 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

##### **2.7 Financial instruments**

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties and loans to and from related parties.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of comprehensive income.

##### **2.8 Creditors**

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

##### **2.9 Group interest**

Group interest is charged at the discretion of the parent company at commercial rates.

##### **2.10 Interest income**

Interest income is recognised in the Statement of comprehensive income using the effective interest method.

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## **CROMWELL (WANDSWORTH) LIMITED**

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### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**

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#### **2. Accounting policies (continued)**

##### **2.11 Provisions for liabilities**

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Statement of comprehensive income in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the reporting date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Statement of financial position.

##### **2.12 Current and deferred taxation**

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of comprehensive income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the Statement of financial position date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of financial position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and.
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the Statement of financial position date.

#### **3. Employees**

The average monthly number of employees, including directors, during the year was 3 (2021 - 4).

#### **4. Directors' remuneration**

During the year, no director received any emoluments (2021 - £Nil).

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**CROMWELL (WANDSWORTH) LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

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**5. Investment properties**

	<b>Investment properties £</b>
<b>Valuation</b>	
At 1 April 2021	4,110,000
Revaluations	1,270,000
	<hr/>
At 31 March 2022	5,380,000
	<hr/>
<b>Net book value</b>	
At 31 March 2022	5,380,000
	<hr/> <hr/>
At 31 March 2021	4,110,000
	<hr/> <hr/>

The company's investment properties were valued by an internal valuer, a chartered surveyor, on the basis of Market Value as at 31 March 2022, in accordance with the prevailing version of the R.I.C.S. "Red Book". The valuer's opinion of Market Value was primarily derived using comparable recent market transactions on arm's length terms.

**6. Debtors**

	<b>2022 £</b>	<b>2021 £</b>
Trade debtors	1,065	245,543
Amounts owed by group undertakings	8,689,464	8,266,306
Other debtors	43,187	45,758
Prepayments and accrued income	-	105
	<hr/>	<hr/>
	8,733,716	8,557,712
	<hr/> <hr/>	<hr/> <hr/>

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**CROMWELL (WANDSWORTH) LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

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**7. Cash and cash equivalents**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Cash at bank and in hand	<b>197,304</b>	<b>321,676</b>
	<b>197,304</b>	<b>321,676</b>

Included within cash at bank and in hand are rent deposits amounting to £192,335 (2021 - £287,905). These monies are held in trust on behalf of tenants and as a result are not available for use by the company, except in accordance with the terms of their respective rent deposit deeds.

**8. Creditors: Amounts falling due within one year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade creditors	<b>1,581</b>	-
Corporation tax	<b>41,831</b>	<b>41,740</b>
Other taxation and social security	-	<b>39,411</b>
Other creditors	<b>192,335</b>	<b>287,905</b>
Accruals and deferred income	<b>84,517</b>	<b>84,788</b>
	<b>320,264</b>	<b>453,844</b>

Included within other creditors are tenants' rent deposits amounting to £192,335 (2021 - £287,905). These monies are held in trust on behalf of tenants and as a result are not available for use by the company.



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**CROMWELL (WANDSWORTH) LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

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**9. Deferred taxation**

	<b>2022 £</b>	<b>2021 £</b>
At beginning of year	<b>1,900</b>	-
Charged to the Statement of comprehensive income	<b>201,411</b>	<b>1,900</b>
<b>At end of year</b>	<b>203,311</b>	<b>1,900</b>

The provision for deferred taxation is made up as follows:

	<b>2022 £</b>	<b>2021 £</b>
Potential capital gains tax	<b>203,311</b>	<b>1,900</b>
	<b>203,311</b>	<b>1,900</b>

**10. Share capital**

	<b>2022 £</b>	<b>2021 £</b>
<b>Allotted, called up and fully paid</b>		
2 Ordinary shares of £1 each	<b>2</b>	<b>2</b>

**11. Related party transactions**

The company has taken advantage of the exemption from disclosing transactions with other group companies under FRS 102 on the grounds that they are wholly owned.

**12. Post balance sheet events**

There are no subsequent events that require disclosure or adjustments to the financial statements.

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**CROMWELL (WANDSWORTH) LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

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**13. Ultimate parent undertaking and controlling party**

The immediate parent undertaking is Cromwell (2003) Limited, a company incorporated in England and Wales.

The ultimate parent undertaking is Cromwell Holdings Limited, a company incorporated in England and Wales, the address of the registered office is 4 The Deans, Bridge Road, Bagshot, Surrey, GU19 5AT. The ultimate controlling party is Mr J P Hallam who holds the majority of the Ordinary shares, as a class, in Cromwell Holdings Limited.

Consolidated accounts for Cromwell Holdings Limited are available at Companies House, Crown Way, Maindy, Cardiff, CF14 3UZ. This is the only company in the group which prepares consolidated accounts.