

Company Registration No. 3453732

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**Directors' Report and Financial Statements
for the year ended 26 February 2017**

Onebuild Limited

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ONEBUILD LIMITED

DIRECTORS AND ADVISERS

Directors	M A Cotton S G Swalwell
Company Secretary	S G Swalwell
Company number	3453732
Registered office	No 1 Park Row Leeds West Yorkshire LS1 5AB
Independent Auditors	PricewaterhouseCoopers LLP Chartered Accountants & Statutory Auditors St Paul's Place 121 Norfolk Street Sheffield South Yorkshire S1 2LE
Solicitors	Pinsent Masons No 1 Park Row Leeds West Yorkshire LS1 5AB

ONEBUILD LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 26 FEBRUARY 2017

The directors present their report and the audited financial statements for the year ended 26 February 2017.

Statement of directors' responsibilities

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 prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting Standard Applicable in the UK and Republic of Ireland" and applicable law). 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 the financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- state whether applicable United Kingdom Accounting Standards, comprising FRS 102, have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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.

The directors 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.

Principal activities

The principal activity of the company is to act as a parent company.

Directors

The directors who served during the year were:

M A Cotton
S G Swalwell

ONEBUILD LIMITED

DIRECTORS' REPORT (continued) **FOR THE YEAR ENDED 26 FEBRUARY 2017**

Provision 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 that director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any information needed by the company's auditors in connection with preparing their report and to establish that the company's auditors are aware of that information.

Independent Auditors

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

This report was approved by the board on 18 September 2017 and signed by order of the board by:



S G Swalwell
Director

ONEBUILD LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ONEBUILD LIMITED

Report on the financial statements

Our opinion

In our opinion, Onebuild Limited's financial statements (the "financial statements"):

- give a true and fair view of the state of the company's affairs as at 26 February 2017 and of its result 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.

What we have audited

The financial statements, included within the Directors' Report and Financial Statements (the "Annual Report"), comprise:

- the balance sheet as at 26 February 2017;
- the statement of income and retained earnings for the year then ended; and
- the notes to the financial statements, which include a summary of significant accounting policies and other explanatory information.

The financial reporting framework that has been applied in the preparation of the financial statements is United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", and applicable law (United Kingdom Generally Accepted Accounting Practice).

In applying the financial reporting framework, the directors have made a number of subjective judgements, for example in respect of significant accounting estimates. In making such estimates, they have made assumptions and considered future events.

Opinions 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.

In addition, in the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we are required to report if we have identified any material misstatements in the Directors' Report. We have nothing to report in this respect.

Other matters on which we are required to report by exception

Adequacy of accounting records and information and explanations received

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- we have not received all the information and explanations we require for our audit; or
- 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.

We have no exceptions to report arising from this responsibility.

Directors' remuneration

Under the Companies Act 2006 we are required to report to you if, in our opinion, certain disclosures of directors' remuneration specified by law are not made. We have no exceptions to report arising from this responsibility.

ONEBUILD LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ONEBUILD LIMITED (continued)

Entitlement to exemptions

Under the Companies Act 2006 we are required to report to you if, in our opinion, the directors were not entitled to take advantage of the small companies exemption from preparing a strategic report. We have no exceptions to report arising from this responsibility.

Responsibilities for the financial statements and the audit

Our responsibilities and those of the directors

As explained more fully in the Statement of directors' responsibilities 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.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK & Ireland) ("ISAs (UK & Ireland)"). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

This report, including the opinions, has been prepared for and only for the company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

What an audit of financial statements involves

We conducted our audit in accordance with ISAs (UK & Ireland). An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of:

- whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed;
- the reasonableness of significant accounting estimates made by the directors; and
- the overall presentation of the financial statements.

We primarily focus our work in these areas by assessing the directors' judgements against available evidence, forming our own judgements, and evaluating the disclosures in the financial statements.

We test and examine information, using sampling and other auditing techniques, to the extent we consider necessary to provide a reasonable basis for us to draw conclusions. We obtain audit evidence through testing the effectiveness of controls, substantive procedures or a combination of both.

In addition, we read all the financial and non-financial information in the Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report. With respect to the Directors' Report, we consider whether this report includes the disclosures required by applicable legal requirements.



Andy Ward (Senior Statutory Auditor)
for and on behalf of PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
Sheffield
18 September 2017

ONEBUILD LIMITED

STATEMENT OF INCOME AND RETAINED EARNINGS FOR THE YEAR ENDED 26 FEBRUARY 2017

	Note	2017 £	2016 £
Administration expenses		-	-
Operating result		-	-
Tax on result on ordinary activities		-	-
Result for the financial year	6	-	-
Retained profits at beginning of year		21,691	21,691
Dividends paid		-	-
Retained profits at end of year		<u>21,691</u>	<u>21,691</u>

All the results included in the statement of income above relate to discontinued activities.

The company has no recognised gains and losses other than those included in the results above, and therefore no separate statement of total recognised gains and losses has been presented.

The notes on pages 7 to 8 form part of these financial statements.

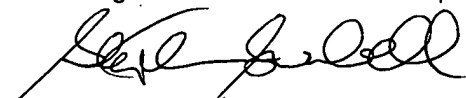
ONEBUILD LIMITED

Registered Number - 3453732

BALANCE SHEET AS AT 26 FEBRUARY 2017

	Note	2017 £	2016 £
Fixed assets			
Investments	2	<u>34,245</u>	<u>34,245</u>
Current assets			
Debtors	3	<u>38</u>	<u>38</u>
Creditors: amounts falling due within one year	4	<u>(12,552)</u>	<u>(12,552)</u>
Net current liabilities		(12,514)	(12,514)
Net assets		<u>21,731</u>	<u>21,731</u>
Capital and reserves			
Called up share capital	5	40	40
Profit and loss account	6	<u>21,691</u>	<u>21,691</u>
Total shareholders' funds	7	<u>21,731</u>	<u>21,731</u>

The financial statements on pages 5 to 8 were approved and authorised for issue by the board and were signed on its behalf on 18 September 2017.



S G Swalwell
Director

ONEBUILD LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 27 FEBRUARY 2017

1 Accounting policies

1.1 General information

Onebuild Limited is a private company limited by shares and is incorporated in the United Kingdom. The address of the registered office is No 1 Park Row, Leeds, West Yorkshire, LS1 5AB. The company operates as a parent company.

1.2 Accounting convention

The financial statements have been prepared in compliance with United Kingdom Accounting Standards, including Financial Reporting Standard 102, "The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland" ("FRS 102") and the Companies Act 2006. The principal accounting policies, which have been applied consistently throughout the year, are set out below.

1.3 Basis of accounting

The financial statements are prepared in accordance with the historical cost convention and on the going concern basis. The company's financial statements have been prepared in pounds sterling which is the functional currency of the company. Both the functional and reporting currency of the company is considered to be pounds sterling because that is the currency of the primary economic environment in which the company operates.

1.4 Investments

Investments in subsidiary undertakings are stated at cost. Provision against the value of investments is made where in the opinion of the directors there is a permanent diminution in the value of the investment.

1.5 Cash flow

The company is a wholly owned subsidiary of John Cotton Group Limited. The cash flows of the company are included in the consolidated group cash flow of that company. Consequently, the company is exempt under the terms of FRS 102 from publishing a cash flow statement.

2 Fixed assets – investments

The company owns the entire issued share capital of Snuggledown of Norway (UK) Limited, being 200,000 £1 ordinary shares. Snuggledown of Norway (UK) Limited is incorporated in the United Kingdom and it no longer trades.

	Interests in subsidiary undertakings £
Cost	
At 29 February 2016 and 26 February 2017	<u>2,300,000</u>
Write down of investments	
At 29 February 2016 and 26 February 2017	<u>(2,265,755)</u>
Net book value	
At 28 February 2016 and 26 February 2017	<u>34,245</u>

ONEBUILD LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 27 FEBRUARY 2017

3 Debtors

	2017 £	2016 £
Other debtors	<u>38</u>	<u>38</u>

4 Creditors: amounts falling due within one year

	2017 £	2016 £
Amounts owed to group undertakings	<u>12,552</u>	<u>12,552</u>

Amounts owed to group undertakings are unsecured, interest free, have no fixed date for repayment and are repayable on demand.

5 Called-up share capital

	2017 £	2016 £
Authorised		
900 (2016: 900) Ordinary shares of £1 each	900	900
100 (2016: 100) Redeemable shares of £1 each	<u>100</u>	<u>100</u>
	<u>1,000</u>	<u>1,000</u>
Allotted, called-up and fully paid		
40 (2016: 40) Ordinary shares of £1 each	<u>40</u>	<u>40</u>

6 Profit and loss account

	£
At 28 February 2016 and at 26 February 2017	<u>21,691</u>

7 Reconciliation of movements in shareholders' funds

	2017 £	2016 £
Opening shareholders' funds	<u>21,731</u>	<u>21,731</u>
Closing shareholders' funds	<u>21,731</u>	<u>21,731</u>

8 Related party transactions

As a wholly owned subsidiary, the company has taken advantage of the exemption in FRS 102 from disclosing related party transactions with other entities included in the consolidated financial statements of John Cotton Group Limited.

9 Ultimate parent undertaking

The ultimate parent undertaking and controlling party is John Cotton Group Limited, which is the smallest and largest group to consolidate these financial statements. Copies of John Cotton Group Limited consolidated financial statements can be obtained from the Company Secretary at PO Box 3, Nunbrook Mills, Mirfield, West Yorkshire, WF14 0EH.