

Registered number
3819511

WY (THE HAYCOCK) LIMITED

Report and Accounts

24 November 2011



WY (THE HAYCOCK) LIMITED
Report and accounts
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WY (THE HAYCOCK) LIMITED
Company Information

Directors

K Arkley
J Hands

Secretary

Jordans Company Secretaries Limited

Auditor

PKF (UK) LLP
Farringdon Place
20 Farringdon Road
London
EC1M 3AP

Registered office

The Old Library
The Drive
Sevenoaks
Kent
TN13 3AB

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WY (THE HAYCOCK) LIMITED

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Directors' Report

The directors present their report and accounts for the period ended 24 November 2011

Principal activities

On 27 February 2003, the company's assets were sold and since this date the company has not traded. Prior to this date, the company's principal activity was the ownership and operation of the Haycock Hotel.

Business review

The financial position of the company is as shown in the annexed financial statements.

Dividends

A dividend of £4,930,084 was paid during the period (2010: £nil).

Directors

The following persons served as directors during the period:

K Arkley

J Hands

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 United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards 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 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,
- 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 to 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.

WY (THE HAYCOCK) LIMITED

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Directors' Report

Provision of information to auditor

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 auditor is 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 auditor in connection with preparing their report and to establish that the Company's auditor is aware of that information

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

This report was approved by the board on 23 April 2012



J Hands
Director

WY (THE HAYCOCK) LIMITED
Independent auditor's report
to the members of WY (THE HAYCOCK) LIMITED

We have audited the financial statements of Wy (The Haycock) Limited for the period ended 24 November 2011 which comprise the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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.

Respective responsibilities of directors and auditor

As explained more fully in the directors' responsibilities statement, 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 and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the accounts

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.

Opinion on the accounts

In our opinion the accounts

- give a true and fair view of the state of the company's affairs as at 24 November 2011,
- 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.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the accounts are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where 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
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of small companies exemption in preparing the directors' report.

PKF (UK) LLP

Stuart Collins (Senior Statutory Auditor)
for and on behalf of PKF (UK) LLP, Statutory Auditor
London, UK

3 May 2012

WY (THE HAYCOCK) LIMITED
Balance Sheet
as at 24 November 2011

	Notes	2011 £	2010 £
Fixed assets			
Investments	2	10	1,523,722
Current assets			
Debtors	3	-	4,567,724
Creditors: amounts falling due within one year	4	-	(1,161,352)
Net current assets		-	3,406,372
Total assets less current liabilities		10	4,930,094
Net assets		10	4,930,094
Capital and reserves			
Called up share capital	5	10	7,279,850
Profit and loss account	7	-	(2,349,756)
Shareholders' funds	9	10	4,930,094

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 23 April 2012



J Hands
 Director

WY (THE HAYCOCK) LIMITED

Notes to the Accounts

for the period from 26 November 2010 to 24 November 2011

1 Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the period and preceding period.

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with applicable United Kingdom accounting standards.

The company did not trade in the period ended 24 November 2011. The Auditor's remuneration and any tax advice fees for the period ended 24 November 2011 have been borne by another group company.

Cash flow statement

Under the provisions of FRS 1 (Revised) Cash Flow Statements, the Company has not prepared a cash flow statement because its parent company, Hand Picked Hotels Limited, prepares consolidated accounts. The cash flows of the Company are included in the consolidated cash flow statement.

Related party transactions

The company has taken advantage of the exemptions in FRS 8 in connection with the disclosure of transactions with other group undertakings.

Exemption from preparation of consolidated accounts

The Company has taken advantage of section 400 of the Companies Act 2006 and elected not to prepare consolidated accounts as it is included in the consolidated accounts of a larger group. Accordingly these financial statements show company only results and not group.

2 Investments

	2011 £	Shares in subsidiary undertakings 2010 £
Cost		
At 25 November 2010	4,168,580	4,168,580
Distribution following capital reduction	(1,523,712)	-
At 24 November 2011	<u>2,644,868</u>	<u>4,168,580</u>
Provision		
At 26 November 2010 and 24 November 2011	<u>2,644,858</u>	<u>2,644,858</u>
Net book value		
At 24 November 2011	<u>10</u>	<u>1,523,722</u>
At 25 November 2010	<u>1,523,722</u>	<u>1,523,722</u>

WY (THE HAYCOCK) LIMITED**Notes to the Accounts****for the period from 26 November 2010 to 24 November 2011****2 Investments (continued)**

At 24 November 2011, the company owned the entire share capital of Tillian Limited, a company incorporated in England & Wales. The net assets of this company at 24 November 2011 were £10 and it was dormant for the period then ended. On 24 November 2011, following a capital reduction, Tillian Limited paid a dividend of £1,523,712 to the company and its net assets reduced by the same amount, leaving nominal share capital of £10. It is the view of the Directors that the dividend represents a realisation of the investment as shown above.

3 Debtors	2011	2010
	£	£
Amounts due from parent undertaking	-	4,567,724

4 Creditors amounts falling due within one year	2011	2010
	£	£
Amounts due to parent undertaking	-	11,352
Amounts due to subsidiary undertaking	-	1,150,000
	-	1,161,352

5 Share capital	2011	2010	2011	2010
	Number	Number	£	£
Allotted, called up and fully paid				
Ordinary shares of £1 each	10	7,279,850	10	7,279,850

On 15 November 2011, following a declaration of solvency by the Directors, a special resolution was passed to reduce the company's issued share capital to £10. £7,279,840 nominal value of ordinary shares was transferred to a distributable capital reduction reserve (see note 6).

6 Capital reduction reserve	2011	2010
	£	£
Reduction in capital (note 5)	7,279,840	-
Transfer to the profit and loss account (note 7)	(7,279,840)	-
At 24 November 2011	-	-

7 Profit and loss account	2011	2010
	£	£
At 26 November	(2,349,756)	(2,349,756)
Transfer from capital reduction reserve (note 6)	7,279,840	-
Dividends paid (note 8)	(4,930,084)	-
At 24 November	-	(2,349,756)

WY (THE HAYCOCK) LIMITED

Notes to the Accounts

for the period from 26 November 2010 to 24 November 2011

8 Dividends

A dividend of £4,930,084 was paid during the period (2010 £nil)

9 Reconciliation of movement in shareholders' funds

	2011 £	2010 £
At 26 November	4,930,094	4,930,094
Dividends paid	(4,930,084)	-
At 26 November 2010 and 24 November 2011	<u>10</u>	<u>4,930,094</u>

10 Ultimate parent company and controlling party

The company's ultimate parent company is Alscot Sarl, a company incorporated in Luxembourg. The company's immediate parent undertaking is Hand Picked Hotels Limited. The largest and smallest group, in whose financial statements the results of the company will be consolidated is Hand Picked Hotels Limited. The consolidated accounts of Hand Picked Hotels Limited will be available to the public and will be obtainable in due course from the Registrar of Companies, Companies House, Crown Way, Cardiff.

The controlling party is Mr G Hands