

**WATES PFI INVESTMENTS LIMITED**  
**Directors' report and financial statements**  
**for the year ended**  
**31 December 2018**



WATES PFI INVESTMENTS LIMITED

DIRECTORS' REPORT

The directors present their annual report and the financial statements for the year ended 31 December 2018.

**Directors**

The directors during the year were:

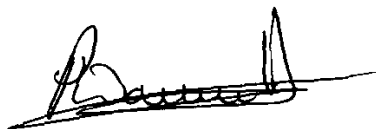
D. O. Allen	
P. Chandler	
S. J. Togwell	(resigned 25 July 2018)
S.J. Potter	(appointed 26 July 2018)
P.M. Wainwright	(appointed 3 December 2018)

**Directors' indemnities**

Certain directors benefitted from qualifying pension scheme indemnity provisions during the financial year and benefit from these at the date of this report.

This directors' report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Approved by the Board of Directors on 13 March 2019 and signed on its behalf by:



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P.M. Wainwright  
DIRECTOR

Registered office:  
Wates House  
Station Approach  
Leatherhead  
Surrey KT22 7SW

**WATES PFI INVESTMENTS LIMITED**  
**Company number: 3835396**  
**BALANCE SHEET AS AT 31 DECEMBER 2018**

	Notes	2018 £	2017 £
CURRENT ASSETS			
Debtors: Amounts owed by Group undertakings		<u>6</u>	<u>6</u>
NET ASSETS		<u>6</u>	<u>6</u>
CAPITAL AND RESERVES			
Called up share capital	2	<u>6</u>	<u>6</u>
SHAREHOLDERS' FUNDS		<u>6</u>	<u>6</u>

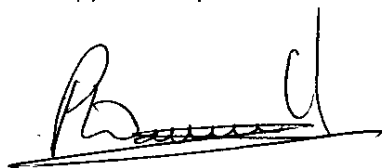
The notes on page 3 form part of these accounts.

For the year ending 31 December 2018 the Company was entitled to exemption from audit under Section 480 of the Companies Act 2006 relating to dormant companies.

Directors' responsibilities:

- The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with Section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

Approved by the Board of Directors on 13 March 2019 and signed on its behalf by:



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P.M. Wainwright  
DIRECTOR

## WATES PFI INVESTMENTS LIMITED

## NOTES TO THE ACCOUNTS

31 DECEMBER 2018

## 1. Accounting Policies

## Basis of accounting

Wates PFI Investments Limited is a private company limited by shares incorporated in the United Kingdom under the Companies Act and registered in England and Wales. The address of the registered office is given on page 1.

These accounts have been prepared under the historical cost convention and in accordance with the Companies Act 2006 and Financial Reporting Standard 102 (FRS 102) issued by the Financial Reporting Council.

The Company has been dormant throughout the year and the previous year.

The Company neither received income nor incurred expenditure nor had any transactions during the year or the previous year and accordingly no profit and loss account, statement of comprehensive income, statement of changes in equity or cash flow statement are presented.

## 2. Share capital

	2018 £	2017 £
Issued and fully paid:		
1 (2017: 1) Controlling redeemable preference share of £1	1	1
5 (2017: 5) Ordinary shares of £1 each	<u>5</u>	<u>5</u>
	<u>6</u>	<u>6</u>

The Company has one class of ordinary shares which carry no right to fixed income and one controlling redeemable preference share which carries no voting rights or rights to participate in the profits of the Company and is redeemable by the Company at par upon seven days' notice.

## 3. Ultimate parent company

The Company's immediate and ultimate parent companies are Wates Construction Limited and Wates Group Limited respectively, both of which are incorporated in the United Kingdom and registered in England and Wales. No other Group financial statements include the results of the Company.

The consolidated financial statements for Wates Group Limited and Wates Construction Limited are available to the public and may be obtained from Wates House, Station Approach, Leatherhead, Surrey, KT22 7SW.