

TOWRY NOMINEES LIMITED

Company Registration Number: 03883952

ANNUAL REPORT AND FINANCIAL STATEMENTS

31 December 2018

TUESDAY



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COMPANIES HOUSE

TOWRY NOMINEES LIMITED

Directors

A M Baddeley
D W S Reid
C Woodhouse

Company Secretary

R Hasan

Registered Office

The Observatory
Western Road
Bracknell
RG12 1TL

TOWRY NOMINEES LIMITED

DIRECTORS' REPORT

The Directors have pleasure in presenting the Report and Accounts of Towry Nominees Limited ("the Company") for the year ended 31 December 2018.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Director's 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 and 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;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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. 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.

PRINCIPAL ACTIVITY

The principal activity of the Company continues to be that of a holding company. There was no trading activity in the year.

DIRECTORS

The directors of the Company during the year are listed below:

A M Baddeley (appointed 1 October 2018)
D W S Reid
C Woodhouse
W S Downing (resigned 3 August 2018)

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

GOING CONCERN

The Directors anticipate the liquidation of the Company within 12 months of the date of these accounts. The accounts have therefore been prepared on the basis that the Company is no longer a going concern. No material adjustments arose as a result of ceasing to apply the going concern basis.

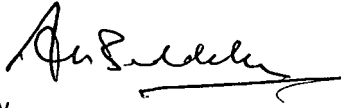
Further details regarding the adoption of the going concern basis can be found in the accounting policies note in the financial statements.

TOWRY NOMINEES LIMITED

DIRECTORS' REPORT (CONTINUED)

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

By order of the Board of Directors:

A handwritten signature in black ink, appearing to read 'A M Baddeley', with a horizontal line extending from the end of the signature.

A M Baddeley

Director

31 July 2019

Towry Nominees Limited

Company Number: 03883952

Registered Office: The Observatory, Western Road, Bracknell, RG12 1TL

TOWRY NOMINEES LIMITED

Registered number 03883952

BALANCE SHEET 31 December 2018

	Notes	2018 £	2017 £
Non-current assets			
Investments	3	721,036	721,036
		<hr/>	<hr/>
		721,036	721,036
Creditors: amounts falling due within one year	4	(225,180)	(225,180)
		<hr/>	<hr/>
Total assets less current liabilities		495,856	495,856
		<hr/>	<hr/>
Capital and reserves			
Called up share capital	5	9,086	9,086
Share premium reserve		446,140	446,140
Profit and loss account		40,630	40,630
		<hr/>	<hr/>
Shareholders' funds attributable to equity interests		495,856	495,856
		<hr/>	<hr/>

The notes on pages 5 and 6 form an integral part of these financial statements.

The Company is entitled to exemption from audit under Section 480 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the Company to obtain an audit of its financial statements for the year ended 31 December 2018 in accordance with Section 476 of the Companies Act 2006.

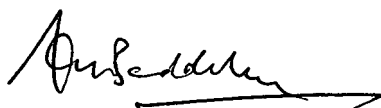
The directors acknowledge their responsibilities for:

- (a) Ensuring that the Company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006; and
- (b) Preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the Company.

These financial statements have been prepared in accordance with the small companies regime of the Companies Act 2006.

The accounts were approved by the Board of Directors on 31 July 2019 and were signed on its behalf by:

A M Baddeley
Director



Towry Nominees Limited
Company Number: 03883952
Registered Office: The Observatory, Western Road, Bracknell, RG12 1TL

TOWRY NOMINEES LIMITED

NOTES TO THE ACCOUNTS

1. GENERAL INFORMATION

The Company is a private company incorporated, domiciled and registered in the United Kingdom. The registered number is 03883952 and the registered office is The Observatory, Western Road, Bracknell, RG12 1TL.

These financial statements are presented in pounds sterling because that is the currency of the primary economic environment in which the company operates.

2. SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of preparation

The financial statements have been prepared in accordance with Financial Reporting Standard 101 Reduced Disclosure Framework ("FRS 101").

In these financial statements, the company has applied the exemptions available under FRS 101 in respect of the following disclosures:

- IAS 7 – Presentation of a cash flow statement;
- IAS 8 – Disclosures in respect of new standards and interpretations that have been issued but which are not yet effective;
- IAS 24 – Disclosure of key management personnel compensation and the disclosure of transactions with group companies;
- IAS 16 and IAS 38 – Comparative information in respect of the reconciliation of net carrying value;

The Company proposes to continue to adopt the reduced disclosure framework of FRS 101 in its next financial statements. The accounting policies set out below have, unless otherwise stated, been applied consistently to all periods presented in the financial statements.

(b) Basis of measurement

The financial statements have been prepared on the historical cost basis. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

(c) Investments

Investments held as fixed assets are shown at cost less provision for impairment. Impairment reviews are performed by the directors when there has been an indication of potential impairment.

(d) Going concern

The Directors anticipate the liquidation of the Company within one year of the date of these accounts. The accounts have therefore been prepared on the basis that the Company is no longer a going concern. No material adjustments arose as a result of ceasing to apply the going concern basis.

(e) Financial instruments

Financial assets and financial liabilities are recognised in the Company's balance sheet when the Company becomes a party to the contractual provisions of the instrument. Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

TOWRY NOMINEES LIMITED

NOTES TO THE ACCOUNTS

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(f) Other financial liabilities

Other financial liabilities, including borrowings, are measured at fair value, net of transaction costs, subsequently measured at amortised cost.

3. INVESTMENTS

	Total £
Cost:	
At 31 December 2017 and 31 December 2018	721,036
	<hr/>
Net book value:	
At 31 December 2017 and 31 December 2018	721,036
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In accordance with Section 409 of the Companies Act 2006 a full list of subsidiaries, the country of incorporation, registered office address and percentage of equity owned as at 31 December 2018 is disclosed below.

Company Name	Registered Office Address	Share Class	% held
Country of incorporation: United Kingdom			
UK Portfolio Management Limited	The Observatory, Western Road, Bracknell, Berkshire, RG12 1TL	£0.10 Ordinary shares	100

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Amounts due to group undertakings	225,180	225,180
	<hr/>	<hr/>

5. SHARE CAPITAL

	2018 £	2017 £
Allotted, issued and fully paid		
9,086 Ordinary shares of £1 each	9,086	9,086
	<hr/>	<hr/>

6. PARENT UNDERTAKINGS

The Company's immediate parent undertaking is UK Wealth Management Limited whose registered office is The Observatory, Western Road, Bracknell, RG12 1TL.

The Company's ultimate parent undertaking is Alexlux Sarl, a company incorporated in Luxembourg.