

WILMSLOW FINANCE HOLDINGS LIMITED

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2014

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FOR THE YEAR ENDED 30 APRIL 2014**

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WILMSLOW FINANCE HOLDINGS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2014**

DIRECTORS:

J M Green-Armytage
J R Plimmer
R G Webb
D W Zalaznick

REGISTERED OFFICE:

Atlantic House
Atlas Business Park
Simonsway
Manchester
M22 5PR

REGISTERED NUMBER:

03900345 (England and Wales)

ACCOUNTANTS:

Clarke Nicklin LLP
Chartered Accountants
Clarke Nicklin House
Brooks Drive
Cheadle Royal Business Park
Cheadle
Cheshire
SK8 3TD

ABBREVIATED BALANCE SHEET
30 APRIL 2014

	Notes	2014 £	2013 £
CURRENT ASSETS			
Debtors		1,840	52,027
Cash at bank		3,078	39,268
		<u>4,918</u>	<u>91,295</u>
CREDITORS			
Amounts falling due within one year		<u>388,674</u>	<u>390,485</u>
NET CURRENT LIABILITIES		<u>(383,756)</u>	<u>(299,190)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(383,756)</u>	<u>(299,190)</u>
CAPITAL AND RESERVES			
Called up share capital	2	4,279	4,279
Share premium		3,713,754	3,713,754
Capital redemption reserve		61	61
Profit and loss account		<u>(4,101,850)</u>	<u>(4,017,284)</u>
SHAREHOLDERS' FUNDS		<u>(383,756)</u>	<u>(299,190)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2014 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 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.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 28 January 2015 and were signed on its behalf by:

R G Webb - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2014**

1. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The Company made a loss for the year of £84,566 (2013: £23,666) and at 30 April 2014 had net current liabilities of £383,756. Whilst the Company relies on the receipt of management charges and licence fees for its funding, the directors are reasonably confident that the shareholders would make funding available to cover off any short term issues that might arise. The directors are of the opinion, on the basis of forecast trading activity and funding being made available by its shareholders, that it is appropriate to prepare the financial statements on a going concern basis. The financial statements do not include any adjustments that would result should funding not be available and if the Company was unable to continue as a going concern.

Turnover

Turnover represents invoiced sales of management service and licence fees.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain assets for taxation and accounting purposes which has arisen but not reversed by the balance sheet date, except as otherwise required by FRS 19.

Pension

Contributions payable to defined contributions schemes are charged against profits as they fall due.

Taxation

The charge for taxation is based on the loss for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes.

2. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
42,790	Ordinary shares	0.10p	<u>4,279</u>	<u>4,279</u>

Issued, allotted and fully paid up

	30 April 2014 £	30 April 2013 £
22,473 A ordinary shares of 10p each	2,247	2,247
16,956 B Ordinary shares of 10p each	1,696	1,696
1,738 C Ordinary shares of 10p each	174	174
1,619 D Ordinary shares of 10p each	162	162
	<u>4,279</u>	<u>4,279</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 APRIL 2014

2. CALLED UP SHARE CAPITAL - continued

Voting and dividend rights

Each A, B and C shareholder has one vote for every Ordinary share that is held and fully paid up. The D shareholders have no such vote. Each A, B and C shareholder is entitled to dividends, D shareholders have no such right.

Capital

In the event of a winding up of the company or other return of capital, the assets of the company available for distribution to shareholders after payment of all other debts and liabilities of the company shall be distributed amongst the holders of the A, B and C Ordinary shares in proportion to the number of Ordinary shares held. The holders of D shares have no such rights.

Sale of the company

In the event of a sale of the share capital of the company, the consideration shall be paid into a designated trustee account and shall be distributed amongst the holders of the Ordinary shares in proportion to the numbers of Ordinary shares held by them.

Appointment of Directors

The holders of the A Ordinary shares have the right to appoint up to 3 persons to be non-executive directors of the company and each of the subsidiaries of the company. One of these directors shall be the chairman who will have a casting vote in all proceedings of the Board of directors. The holder of the B Ordinary shares has the right to appoint up to 3 persons to be directors of the company and each of the subsidiaries of the company.

3. ULTIMATE PARENT COMPANY

The ultimate parent company is JZ International LLC, a limited liability company incorporated and registered in the United States of America.

The company's UK parent company is JZI Finance 1 Limited, which is a small company and consolidated accounts have not been prepared as the group is a small group.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.