

Registered number: 03995965

**D E CLEGG HOLDINGS LIMITED**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2014**

SATURDAY



\*A4GQB87T\*

A12

26/09/2015

#180

COMPANIES HOUSE

## **D E CLEGG HOLDINGS LIMITED**

### **COMPANY INFORMATION**

<b>Directors</b>	K Anderson S M Giltrap S J Blackburn T S Richmond
<b>Company secretary</b>	J R Ankers
<b>Registered number</b>	03995965
<b>Registered office</b>	Bishops House 42 High Pavement The Lace Market Nottingham NG1 1HN
<b>Auditor</b>	BDO LLP Regent House Clinton Avenue Nottingham NG5 1AZ
<b>Bankers</b>	Lloyds TSB Group Plc Old Market Square Nottingham NG1 6FD
<b>Solicitors</b>	Browne Jacobson Mowbray House Castle Meadow Road Nottingham NG2 1BJ

## **D E CLEGG HOLDINGS LIMITED**

### **CONTENTS**

	<b>Page</b>
<b>Strategic report</b>	<b>1</b>
<b>Directors' report</b>	<b>2</b>
<b>Directors' responsibilities statement</b>	<b>3</b>
<b>Independent auditor's report</b>	<b>4 - 5</b>
<b>Profit and loss account</b>	<b>6</b>
<b>Balance sheet</b>	<b>7</b>
<b>Notes to the financial statements</b>	<b>8 - 12</b>

**D E CLEGG HOLDINGS LIMITED**

**STRATEGIC REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2014**

**Principal activity**

The principal activity of the company is that of a parent company of a group of companies engaged in the construction industry.

**Business review**

The trading position of the group is more accurately reflected in the results of the parent company, Clegg Holdings Limited.

The company's result is in line with the directors expectations. Future strategy is determined by the parent company.

**Principal risks and uncertainties**

The company aims to minimise risks and uncertainties to the level of the market place in which it operates and achieves this through its internal controls and review procedures.

This report was approved by the board and signed on its behalf.



**K Anderson**  
Director

Date:

21.09.15

**D E CLEGG HOLDINGS LIMITED**

**DIRECTORS' REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2014**

The directors present their report and the financial statements for the year ended 31 December 2014.

**Directors**

The directors who served during the year were:

D R Short (resigned 21 October 2014)  
K Anderson  
S M Giltrap  
S J Blackburn  
T S Richmond

The directors have no interests in the share capital of the company.

**Qualifying third party indemnity provisions**

Third party indemnity insurance was in force during the year for the benefit of all directors of the company.

**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 its report and to establish that the company's auditor is aware of that information.

This report was approved by the board and signed on its behalf.



**J R Ankers**  
Secretary

Date: 21/9/2015

## **D E CLEGG HOLDINGS LIMITED**

### **DIRECTORS' RESPONSIBILITIES STATEMENT**

The directors are responsible for preparing the strategic report, 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 judgments 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; 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, 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.

## **D E CLEGG HOLDINGS LIMITED**

### **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF D E CLEGG HOLDINGS LIMITED**

We have audited the financial statements of D E Clegg Holdings Limited for the year ended 31 December 2014 which comprise the profit and loss account, 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 statement of directors' responsibilities, 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 Financial Reporting Council's (FRC's) Ethical Standards for Auditors.

#### **Scope of the audit of the financial statements**

A description of the scope of an audit of financial statements is provided on the FRC's website at [www.frc.org.uk/auditscopeukprivate](http://www.frc.org.uk/auditscopeukprivate).

#### **Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2014 and of its loss 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.

#### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the strategic report and the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements.

**D E CLEGG HOLDINGS LIMITED**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF D E CLEGG HOLDINGS LIMITED**

**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.

**BDO LLP**

**Roger Merchant** (senior statutory auditor)  
for and on behalf of BDO LLP, statutory auditor  
Nottingham  
United Kingdom

**25/9/15**

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).



**D E CLEGG HOLDINGS LIMITED**

**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 DECEMBER 2014**

	Note	2014 £000	2013 £000
Administrative expenses		(29)	17
<b>OPERATING (LOSS)/PROFIT</b>		<b>(29)</b>	<b>17</b>
Interest payable and similar charges	3	-	(81)
<b>LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>(29)</b>	<b>(64)</b>
Tax on loss on ordinary activities	4	-	19
<b>LOSS FOR THE FINANCIAL YEAR</b>		<b>(29)</b>	<b>(45)</b>

All amounts relate to continuing operations.

There were no recognised gains and losses for 2014 or 2013 other than those included in the profit and loss account.

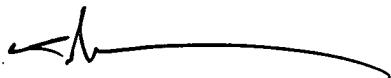
The company has not traded during the year. During this period, the company received no income and incurred no expenditure other than exempted payments under the provisions of section 1169 (3)(b) of the Companies Act 2006.

**D E CLEGG HOLDINGS LIMITED**  
**REGISTERED NUMBER: 03995965**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2014**

	Note	£000	2014 £000	2013 £000
<b>FIXED ASSETS</b>				
Investments	5		5,949	5,949
<b>CURRENT ASSETS</b>				
Debtors	6	1,400		1,381
<b>CREDITORS:</b> amounts falling due within one year	7	(5,033)		(4,985)
<b>NET CURRENT LIABILITIES</b>			(3,633)	(3,604)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			2,316	2,345
<b>CAPITAL AND RESERVES</b>				
Called up share capital	8		24	24
Share premium account			2,699	2,699
Profit and loss account			(407)	(378)
<b>SHAREHOLDERS' FUNDS</b>	9		2,316	2,345

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



**K Anderson**  
Director

Date: 21.09.15.

The notes on pages 8 to 12 form part of these financial statements.

## **D E CLEGG HOLDINGS LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2014**

#### **1. ACCOUNTING POLICIES**

##### **1.1 Basis of preparation of financial statements**

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

The company is itself a subsidiary company and is exempt from the requirement to prepare group accounts by virtue of section 400 of the Companies Act 2006. These financial statements therefore present information about the company as an individual undertaking and not about its group.

##### **1.2 Cash flow**

The company, being a subsidiary undertaking where 90% or more of the voting rights are controlled within the group whose consolidated financial statements are publicly available, is exempt from the requirement to draw up a cash flow statement in accordance with FRS 1.

##### **1.3 Investments**

Investments held as fixed assets are shown at cost less provision for impairment.

#### **2. OPERATING PROFIT**

The company has no employees other than the directors, who did not receive any remuneration (2013 - £NIL).

The directors receive emoluments from Clegg Group Limited for their services to all group companies. It is not considered practical or possible to accurately apportion these costs to each entity in the group. Given the relative size of the respective group entities the effect of not apportioning these costs for disclosure purposes is not considered to be material.

#### **3. INTEREST PAYABLE**

	<b>2014</b>	<b>2013</b>
	<b>£000</b>	<b>£000</b>
Interest charged by group companies	-	81

# D E CLEGG HOLDINGS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2014

### 4. TAXATION

	2014 £000	2013 £000
Group taxation relief	-	(19)
<b>Tax on loss on ordinary activities</b>	<u>-</u>	<u>(19)</u>

#### Factors affecting tax charge for the year

The tax assessed for the year is higher than (2013 - lower than) the standard rate of corporation tax in the UK of 21.5% (2013 - 23.25%). The differences are explained below:

	2014 £000	2013 £000
Loss on ordinary activities before tax	<u>(29)</u>	<u>(64)</u>
Loss on ordinary activities multiplied by standard rate of corporation tax in the UK of 21.5% (2013 - 23.25%)	(6)	(15)
<b>Effects of:</b>		
Changes in provisions leading to an increase in the tax charge	6	(4)
<b>Current tax charge/(credit) for the year</b> (see note above)	<u>-</u>	<u>(19)</u>

#### Factors that may affect future tax charges

The provision for deferred tax is calculated based on the tax rates enacted or substantially enacted at the balance sheet date. As at the balance sheet date, the corporation tax rate of 20% has been substantively enacted.

# D E CLEGG HOLDINGS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2014

### 5. FIXED ASSET INVESTMENTS

	Investments in subsidiary companies £000
<b>Cost or valuation</b>	
At 1 January 2014 and 31 December 2014	5,949
<b>Net book value</b>	
At 31 December 2014	5,949
At 31 December 2013	5,949

### Subsidiary undertakings

The following were subsidiary undertakings of the company:

Name	Principal activity	Holding
Clegg Group Limited	Builders and civil engineering contractors	100%
Clegg Construction Limited	Builders and civil engineering contractors	100%
Clegg Accommodation Solutions Limited	Builders and civil engineering contractors	100%
Clegg Food Projects Limited	Builders and civil engineering contractors	100%
JW Engineering Limited	Structural engineers	100%
Clegg Small Projects	Builders and civil engineering contractors	100%
Nutbrook Developments Limited	Dormant company	100%
Clegg Special Projects Limited	Dormant company	100%

The aggregate of the share capital and reserves as at 31 December 2014 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

Name	Aggregate of share capital and reserves £000	Profit/(loss) £000
Clegg Group Limited	(162)	(219)
Clegg Construction Limited	7,196	(114)
Clegg Accommodation Solutions Limited	694	149
Clegg Food Projects Limited	3,709	620
JW Engineering Limited	(223)	(226)
Clegg Small Projects Limited	65	1
Nutbrook Developments Limited	-	-
Clegg Special Projects Limited	-	-

Nutbrook Developments Limited is a subsidiary company of D E Clegg Holdings Limited. Clegg Accommodation Solutions Limited is a subsidiary company of Clegg Construction Limited. All other companies are subsidiary companies of Clegg Group Limited.

**D E CLEGG HOLDINGS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2014**

**6. DEBTORS**

	2014 £000	2013 £000
Amounts owed by group undertakings	1,395	1,376
Other debtors	5	5
	<u>1,400</u>	<u>1,381</u>

**7. CREDITORS:  
Amounts falling due within one year**

	2014 £000	2013 £000
Amounts owed to group undertakings	4,049	4,030
Other creditors	984	955
	<u>5,033</u>	<u>4,985</u>

**8. SHARE CAPITAL**

	2014 £	2013 £
<b>Allotted, called up and fully paid</b>		
23,706 Ordinary shares of £1 each	<u>23,706</u>	<u>23,706</u>

**9. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS**

	2014 £000	2013 £000
Opening shareholders' funds	2,345	2,390
Loss for the financial year	(29)	(45)
Closing shareholders' funds	<u>2,316</u>	<u>2,345</u>

**10. CONTINGENT LIABILITIES**

There are contingent liabilities with other group companies in respect of related party bank borrowings, performance bonds, cross guarantees and claims under contracting and other agreements entered into in the normal course of business.

There is no overall bank liability at the year end (2013 - £NIL).

**D E CLEGG HOLDINGS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2014**

**11. RELATED PARTY TRANSACTIONS**

As the company is a wholly owned subsidiary of a company producing consolidated accounts that are publicly available, the company has taken advantage of the exemption provisions under FRS 8 from disclosing transactions with other group companies.

**12. PARENT UNDERTAKINGS AND CONTROLLING PARTIES**

The company is a subsidiary of Clegg Holdings Limited.

The parent undertaking of the smallest and largest group for which consolidated accounts are prepared is Clegg Holdings Limited. Consolidated accounts are available from Companies House, Cardiff, CF14 3UZ.

In the opinion of the directors this is the company's ultimate parent company. Clegg Holdings Limited is not controlled by any one party.