

Company no. 04186784

MCLEAN TW HOLDINGS LIMITED
(previously Wainhomes Holdings Limited)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2019

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MCLEAN TW HOLDINGS LIMITED

DIRECTORS' REPORT

The Directors present their annual report and the unaudited financial statements of the Company for the year ended 31 December 2019 and have taken the small companies exemption not to prepare a strategic report.

Change of Name

The Company name was changed from Wainhomes Holdings Limited to McLean TW Holdings Limited on 18 October 2019.

Principal activities and future developments

The Company did not trade during the year and as a result no profit and loss account or statement of recognised gains and losses are shown. No future trading is expected.

Going concern

The Company is indirectly dependent on Taylor Wimpey plc ("TW plc") to support the recoverability of its investments and intercompany receivables and the settlement of its liabilities and commitments.

The Directors of the Company have confirmed with TW plc that it will continue to provide the necessary financial support to the Company for a period of at least 12 months from the date of approval of these financial statements.

TW plc is the ultimate parent of the Taylor Wimpey group ("the Group"). The Group is profitable and is in a strong financial position.

The Directors of the Company are of the view, at the time of approving the financial statements, that there is a reasonable expectation the Company will be able to remain in existence for the foreseeable future. Accordingly the financial statements have been prepared on a going concern basis.

Qualifying third party indemnities

Taylor Wimpey plc has granted indemnities in favour of the Directors and officers of its Group subsidiary companies against financial exposure that they may incur during their professional duties (including the Directors and officers of this company). These have been granted in accordance with section 234 of the Companies Act 2006.

Directors

The Directors who held office during the year and to date are given below.

I G Connor (appointed 25 October 2019)
J J Jordan (resigned 31 December 2019)
A H Marsden (appointed 31 December 2019)
S J Thornley (resigned 25 October 2019)

No Director was materially interested during the year in any contract which was significant in relation to the business of the Company.

Small company provisions

This report has been prepared in accordance with the special provisions of section 415A of the Companies Act 2006 relating to small companies.

By order of the Board



(U. A. Lonnon)
M A Lonnon
Company Secretary
Registered office:
Gate House
Turnpike Road
High Wycombe
Buckinghamshire
HP12 3NR
United Kingdom

Date: 3 July 2020

MCLEAN TW HOLDINGS LIMITED**BALANCE SHEET****As at 31 December 2019**

	Notes	2019 £'000	2018 £'000
Fixed assets			
Investments in subsidiary undertakings	4	3,638	3,638
Current assets			
Debtors	6	12,976	12,976
Creditors - amounts falling due within one year			
Amounts owed to Group undertakings	7	(12,976)	(12,976)
Net current assets		-	-
Net assets		<u>3,638</u>	<u>3,638</u>
Capital and reserves			
Called-up share capital	8	13,380	13,380
Share premium account		51,875	51,875
Profit and loss account		(61,617)	(61,617)
Shareholders' funds		<u>3,638</u>	<u>3,638</u>

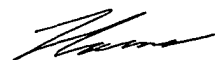
The Directors are satisfied that for the year ended 31 December 2019 the Company was entitled to exemption under Section 480 of the Companies Act 2006 relating to the audit of financial statements.

The members have not required the Company to obtain an audit in accordance with Section 476 of the Companies Act 2006.

The Directors acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements of McLean TW Holdings Limited (registered number: 04186784) were approved by the Board of Directors and authorised for issue on 3 July 2020.

They were signed on its behalf by:



I G Connor
Director

MCLEAN TW HOLDINGS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2019

1. Accounting policies

The following accounting policies have been used consistently throughout the current and prior year.

General information

The Company is incorporated in the United Kingdom and is a private company forming part of the Taylor Wimpey plc ("TW plc") group. The Company is limited by shares. The Company is registered in England and Wales and its registered office is noted on page 1.

Basis of accounting

The financial statements are prepared under the historical cost convention, and in accordance with applicable law and Financial Reporting Standard 102 (FRS 102) issued by the Financial Reporting Council.

As the Company is dormant it qualifies for, and has taken advantage of, the transitional relief in FRS 102 to retain its accounting policies for reported assets, liabilities and equity until there is any change in those balances or the Company undertakes any new transactions. The Company is part of the TW plc group and is included in the consolidated financial statements of TW plc. The Company therefore qualifies for the reduced disclosures for subsidiaries in FRS 102 including the exemption to present a cash flow statement. The Company is also exempt under section 33.1A of FRS 102 from disclosing related party transactions with wholly owned subsidiaries of the TW plc group.

The Company had no transactions during the year and has made neither a profit nor a loss. No profit and loss account has therefore been prepared.

The financial statements contain information about McLean TW Holdings Limited as an individual company and do not contain consolidated financial information as a parent of a group. The Company is exempt under section 400 of the Companies Act 2006 from the requirement to prepare consolidated financial statements as it and its subsidiary undertakings are included in the consolidated financial statements of its ultimate parent company, Taylor Wimpey plc.

Going concern

The Company is indirectly dependent on TW plc to support the recoverability of its investments and intercompany receivables and the settlement of its liabilities and commitments.

The Directors of the Company have confirmed with TW plc that it will continue to provide the necessary financial support to the Company for a period of at least 12 months from the date of approval of these financial statements.

TW plc is the ultimate parent of the Taylor Wimpey group ("the Group"). The Group is profitable and is in a strong financial position.

The Directors of the Company are of the view, at the time of approving the financial statements, that there is a reasonable expectation the Company will be able to remain in existence for the foreseeable future. Accordingly the financial statements have been prepared on a going concern basis.

Investments

Fixed asset investments are shown at cost less any appropriate provision for impairment.

2. Employee numbers

The Company did not employ any persons during the year (2018: none).

3. Directors' remuneration and benefits

Directors' remuneration and benefits paid by the Company in the year amounted to £nil (2018: £nil). All Directors' emoluments are borne by a fellow Group company and have not been recharged.

MCLEAN TW HOLDINGS LIMITED
NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ended 31 December 2019

4. Investments in subsidiary undertakings

Shares in subsidiary undertakings	2019	2018
	£'000	£'000
Cost		
At 1 January and 31 December	<u>65,255</u>	<u>65,255</u>
Provisions for impairment		
At 1 January and 31 December	<u>(61,617)</u>	<u>(61,617)</u>
Carrying value		
At 1 January and 31 December	<u>3,638</u>	<u>3,638</u>

The Company holds ordinary share capital in the following private companies:

Name of Company	Percentage held	Registered Office	Principal activity
Directly held interests			
McLean TW No.2 Limited	100	See below*	Dormant
Indirectly held interests			
McLean TW Limited	100	See below*	Dormant
McLean TW Estates Limited	100	See below*	Dormant
McLean TW (Chester) Limited	100	See below*	Dormant
McLean TW (Northern) Limited	100	See below*	Dormant
McLean TW (Southern) Limited	100	See below*	Dormant
McLean TW (Yorkshire) Limited	100	See below*	Dormant
McLean TW Group Limited	100	See below*	Dormant
Whelmar (North Wales) Limited	100	See below*	Dormant
Whelmar (Chester) Limited	100	See below*	Dormant
Whelmar (Developments) Limited	100	See below*	Dormant
Whelmar (Lancashire) Limited	100	See below*	Dormant

*The Registered office of all the listed subsidiaries is Gate House, Turnpike Road, High Wycombe, Buckinghamshire, HP12 3NR, United Kingdom.

The Directors are of the opinion that the value of the Company's interest in the subsidiary undertakings is not less than the amount stated.

MCLEAN TW HOLDINGS LIMITED**NOTES TO THE FINANCIAL STATEMENTS (continued)****For the year ended 31 December 2019****5. Investment in joint venture undertakings**

The Company holds an indirect interest in one third of the ordinary share capital of Paycause Limited. This company's principal activity is land development. The Registered office of Paycause Limited is Gate House, Turnpike Road, High Wycombe, Buckinghamshire, HP12 3NR, United Kingdom.

6. Debtors - amounts falling due within one year

	2019	2018
	£'000	£'000
Amounts owed by Group undertakings	12,976	12,976

Amounts due from Group undertakings are unsecured, non-interest bearing and are repayable on demand.

7. Creditors - amounts falling due within one year

	2019	2018
	£'000	£'000
Amounts owed to Group undertakings	12,976	12,976

Amounts due to Group undertakings are unsecured, non-interest bearing and are repayable on demand with no fixed repayment date.

8. Called-up share capital

	2019	2018
	£'000	£'000
Authorised, allotted, called-up and fully paid:		
9,500,000 A ordinary shares of £1 each	9,500	9,500
3,880,281 B ordinary shares of £1 each	3,880	3,880
	13,380	13,380

9. Parent company

The immediate parent undertaking is Wilson Connolly Limited, a company registered in England and Wales.

The largest and smallest group in which the results of the Company are consolidated is Taylor Wimpey plc, the Company's ultimate parent company and controlling party and a company registered in England and Wales. Taylor Wimpey plc's registered office is Gate House, Turnpike Road, High Wycombe, Buckinghamshire, HP12 3NR, United Kingdom.

A copy of Taylor Wimpey plc's financial statements may be obtained from Companies House, Crown Way, Cardiff, CF14 3UZ.