

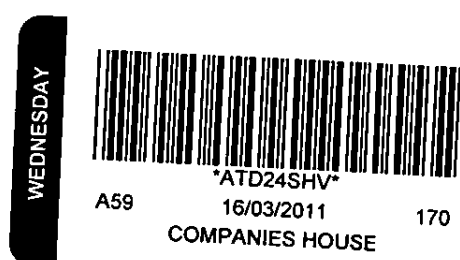
WF21 Limited

Registered Number: 4267524

WF21 Limited

Annual report

for the year ended 30 June 2010



WF21 Limited

Contents

	Pages
Director report for the year ended 30 June 2010	2
Profit and loss account for the year ended 30 June 2010	4
Balance sheet as at 30 June 2010	5
Notes to the financial statements for the year ended 30 June 2010	6

WF21 Limited

Director report for the year ended 30 June 2010

The director presents his report and the audited financial statements for the year ended 30 June 2010

Principle activity

The principle activity is to act as a holding company for future investments made by The Work Foundation, the company's parent undertaking

Business review

The company did not have any business activity take place during the year. It is holding a receivable of £52,000, this amount is due from the parent holding company

Dividends

The director does not recommend the payment of a dividend

Director interests

W Hutton was the sole director throughout the period, and he held no beneficial interests in the shares of the company. W Hutton resigned as director on 27 August 2010. S Bevan was appointed sole director on 31 August 2010 and holds no beneficial interests in the shares of the company

Small company provision

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

Director responsibilities

The director is responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice)

Company law requires the director to prepare financial statements for each financial year which 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 director is required to

- select suitable accounting policies and then apply them consistently
- make judgments and 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 director is responsible for keeping proper accounting records that 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. He is 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

WF21 Limited

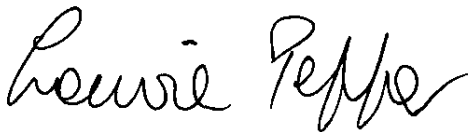
Director report for the year ended 30 June 2010 (continued)

In so far as the director is aware

- there is no relevant audit information of which the company's auditors are unaware, and
- the director has taken all steps that he ought to have taken to make himself aware of any relevant audit information and to establish that the auditors are aware of that information

The director is responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

BY ORDER OF THE BOARD



L Pepper

Company Secretary

14 March 2011

WF21 Limited

Profit and loss account for the year ended 30 June 2010

	Notes	2010	2009
		£'000	£'000
<hr/>			
Gift aid		-	-
<hr/>			
Profit/(loss) on ordinary activities before taxation		-	-
<hr/>			
Tax		-	-
<hr/>			
Profit/(loss) on ordinary activities after taxation and for the financial year	6	-	-
<hr/>			

WF21 Limited

Balance sheet as at 30 June 2010

	Notes	2010 £'000	2009 £'000
Debtors falling due after more than one year	4	52	52
Creditors Amounts falling due within one year	5	0	0
Creditors Amounts falling due after one year		-	-
Current Net Assets		52	52
Capital and reserves			
Called up share capital	6	0	0
Profit and loss account	7	52	52
Shareholders' funds - equity	8	52	52

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

The financial statements on pages 4 to 5 were approved by the director on the date shown below and were signed on its behalf by

Audit Exemption Statement

For the year ending 30 June 2010 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Director responsibilities

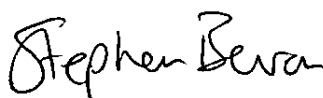
The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476

The director acknowledges the responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

Stephen Bevan

Director



14 March 2011

WF21 Limited

Notes to the financial statements for the year ended 30 June 2010

1. Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with applicable Accounting Standards in the United Kingdom

Cash flow statement

The company qualifies as a small company under the Companies Act 2006. As a consequence it is exempt from the requirement of Financial Reporting Standards Number 1 to publish a cash flow statement

Deferred taxation

Deferred taxation is recognised as a liability or asset if transactions have occurred at the balance sheet date that give rise to an obligation to pay more taxation in future, or a right to pay less taxation in future. An asset is not recognised to the extent that the transfer of economic benefits in future is uncertain. Deferred tax assets and liabilities recognised have not been discounted

2. Director Emoluments

No Director emoluments were paid to the director during the year (2009 £nil)

3. Staff costs

The company had no employees in the year (2009 nil)

4. Debtors falling due after one year

	2010	2009
	£'000	£'000
Amounts due from parent undertaking - The Work Foundation	52	52

5. Creditors amounts falling due within one year

	2010	2009
	£'000	£'000
Amounts due to parent undertaking - The Work Foundation	0	0
Corporation Tax	0	0

WF21 Limited

6. Share Capital

	2010	2009
Authorised:	£	£
1 ordinary share of £1 each	1	1
 Allotted, called up and fully paid:		
1 ordinary share of £1 each	1	1

7. Reserves

	Profit & Loss Account	Profit & Loss Account
	2010	2009
	£'000	£'000
At the beginning of the year	52	52
Profit/(Loss) for the financial year	0	0
At the end of the year	52	52

8. Reconciliation of movement in shareholder' funds

	Profit & Loss Account	Profit & Loss Account
	2010	2009
	£'000	£'000
Profit/(Loss) for the financial year	0	0
Net additions to shareholder funds	0	0
Opening shareholder funds/(deficit)	52	52
Closing shareholder funds	52	52

WF21 Limited

9. Related party transactions

The company has taken advantage of the exemption under paragraph 3c of FRS8 and not disclosed transactions with other group companies

10. Ultimate Parent and ultimate controlling party

WF21 Limited is a wholly owned subsidiary of The Work Foundation, a charity incorporated by Royal Charter in the United Kingdom. The Work Foundation was placed into provisional and subsequently official liquidation on 18 November 2010.

The consolidated financial statements of this group may be requested from Moore Stephens LLP (the liquidator of The Work Foundation) at 150 Aldersgate Street, London EC1A 4AB.

11. Contingent Liabilities

There were no contingent liabilities as at 30 June 2010 (2009: £nil).

12. Capital Commitment

There were no capital commitments as at 30 June 2010 (2009: £nil).