

Wescott Holdings Limited

**Directors' report and financial
statements**

Registered number 04995563

31 December 2018

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Contents

Directors' report	1
Statement of directors' responsibilities in respect of the Directors' Report and the financial statements	2
Balance sheet	3
Notes	4

Directors' report

The directors present their annual report and financial statements for the year ended 31 December 2018.

Principal activities

The company's principal activity continues to be that of holding shares in subsidiary undertakings engaged in house building and the development and resale of land.

Results and dividends

The company did not trade during the current or preceding year.

The company has been dormant, as defined in section 1169 of the Companies Act 2006 throughout the year. As the company is dormant, the directors do not consider that there are any key performance indicators that would aid an understanding of the development, performance or position of the business of the company. The directors consider that the principal risks and uncertainties facing the group as a whole and which are reported in the accounts of Persimmon plc, the company's ultimate parent company, are the risks and uncertainties which face the company.

The directors do not recommend payment of a dividend (2017: £nil).

Directors

The directors who held office during the year, and to the date of this report, were as follows:

MH Killoran
J Fairburn (31 December 2018)
D Jenkinson
RP Stenhouse

Auditors

Under section 480 of the Companies Act 2006 the company is exempt from the requirement to appoint auditors.



T Davison
Secretary

Persimmon House
Fulford
York
YO19 4FE

26 September 2019

Statement of directors' responsibilities in respect of the Directors' report and the financial statements

The directors are responsible for preparing 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 they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice).

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 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 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 have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

Balance sheet
at 31 December 2018

	<i>Note</i>	2018 £	2017 £
Fixed assets			
Investments	2	<u>1</u>	<u>1</u>
Current assets			
Debtors	3	<u>29,804,156</u>	<u>29,804,156</u>
Creditors: amounts falling due within one year	4	<u>(30,767,157)</u>	<u>(30,767,157)</u>
Net current liabilities		<u>(963,001)</u>	<u>(963,001)</u>
Net liabilities		<u>(963,000)</u>	<u>(963,000)</u>
Capital and reserves			
Called up share capital	5	59,260	59,260
Share premium account	6	4,523,505	4,523,505
Profit and loss account	6	<u>(5,545,765)</u>	<u>(5,545,765)</u>
Shareholders' deficit	7	<u>(963,000)</u>	<u>(963,000)</u>

The notes on pages 4 to 6 form part of these accounts.

No profit and loss account has been presented as the company did not trade during the current or preceding year. Consequently, the company has not received income, incurred expenditure or recognised any other gain or loss.

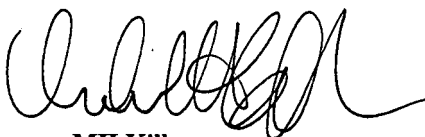
For the year ended 31 December 2017 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

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 directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements were approved and authorised for issue by the board of directors on 26 September 2019.

Signed on behalf of the board of directors:



MH Killoran
Director

Notes

(forming part of the financial statements)

1 Principal accounting policies

The financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom.

Basis of preparation

These financial statements were prepared in accordance with Financial Reporting Standard 102. The Financial Reporting Standard applicable in the UK and Republic of Ireland ("FRS 102") as issued in September 2015. As the company has met the Companies Act 2006 definition of a dormant company as at and since the date of transition the accounting policies applied at the date of transition under previous GAAP have been retained as permitted by paragraph 10(m) of chapter 35 of FRS 102. As a result there will be no change to amounts reported at 31 December 2015 until there is any change to those balances or the company undertakes any new transactions.

Basis of accounting

The financial statements are prepared in accordance with the historical cost convention.

The company has net liabilities at 31 December 2018 of £963,000, however the directors have prepared the financial statements on a going concern basis as they have received an undertaking from the ultimate parent company, Persimmon plc, that it will provide such financial support as will enable the company to meet its liabilities for the foreseeable future.

The consolidated financial statements of Persimmon plc, within which this company is included, can be obtained from the address given in note 9.

The company is exempt, under section 400 of the Companies Act 2006, from the requirement to prepare group accounts.

Fixed asset investments

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

Notes (continued)

2 Fixed asset investments

	Shares in group undertakings £
<i>Cost</i>	
At 1 January 2018 and 31 December 2018	5,926,001
<i>Provision</i>	
At 1 January 2018 and 31 December 2018	5,926,000
<i>Net book value</i>	
At 31 December 2017 and 31 December 2018	1

All of the following companies are wholly owned by Wescott Holdings Limited and are incorporated in Great Britain, unless otherwise indicated.

<u>Name of undertaking</u>	<u>Description of shares held</u>
Wescott Homes Limited	£0.01 Ordinary
Wescott Land Limited	£1 Ordinary
Broomco (3385) Limited†	£1 Ordinary

†A wholly owned subsidiary of Wescott Homes Limited, a wholly owned subsidiary of Wescott Holdings Limited.

3 Debtors

	2018 £	2017 £
Amounts falling due within one year:		
Amounts due from group undertakings	29,804,156	29,804,156

4 Creditors

	2018 £	2017 £
Amounts falling due within one year:		
Amounts owed to group undertakings	30,767,157	30,767,157

5 Called up share capital

	2018 £	2017 £
<i>Authorised:</i>		
6,000,000 ordinary shares (2017: 6,000,000) of 1 pence each	60,000	60,000
<i>Allotted, called up and fully paid:</i>		
5,926,200 ordinary shares (2017: 5,926,200) of 1 pence each	59,260	59,260

Notes (continued)

6 Reserves

	Share premium account £	Profit and loss account £
At the beginning and the end of the year	4,523,505	(5,545,765)

7 Reconciliation of movements in shareholders' deficit

	2018 £	2017 £
Opening and closing shareholders' deficit	(963,000)	(963,000)

8 Related party transactions

The cost of the annual return fee was borne by the company's ultimate parent company without any right of reimbursement.

9 Ultimate parent undertaking

The immediate parent company is Westbury Homes (Holdings) Limited, a company incorporated in England and Wales.

The directors regard Persimmon plc, a company incorporated in England and Wales, to be the ultimate parent undertaking and ultimate controlling party.

The smallest and largest group in which the results of the company are consolidated is that headed by Persimmon plc.

The consolidated accounts of Persimmon plc are available to the public and may be obtained from The Company Secretary, Persimmon plc, Persimmon House, Fulford, York, YO19 4FE.