

Waller Limited

Report and Financial Statements

Year Ended

31 March 2016

Company Number 05041675



Waller Limited

Company Information

Directors	J D Eakin P A Eakin P P MacQuillan
Registered number	05041675
Registered office	1 Carlton Business Centre Carlton Nottingham Nottinghamshire NG4 3AA
Independent auditor	BDO LLP Regent House Clinton Avenue Nottingham NG5 1AZ

Waller Limited

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Waller Limited

Directors' report For the year ended 31 March 2016

The directors present their report and the financial statements for the year ended 31 March 2016.

Ownership and business

At 31 March 2015, the company's parent Cliffe Medical Limited was a wholly owned subsidiary of Eakin Healthcare Limited, a company incorporated in the Isle of Man. On 1 April 2015 Respond Plus Healthcare Limited, also a wholly owned subsidiary of Eakin Healthcare Limited, acquired 100% of the share capital of Cliffe Medical Limited pursuant to a Share Purchase Agreement. On 3 September 2015, Respond Plus Healthcare Limited changed its name to Respond Healthcare Limited.

Principal activity

The principal activity of the company in the period under review was that of a holding company.

Directors

The directors who served during the year were:

J D Eakin
P A Eakin
P P MacQuillan

Qualifying third party indemnity provisions

Throughout the year and up to the date of this report, the company maintained qualifying third party indemnity insurance for the directors.

Disclosure 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 relevant audit information and to establish that the company's auditor is aware of that information.

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

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



P P MacQuillan
Director

Date: 30 June 2016

Waller Limited

Directors' responsibilities statement For the year ended 31 March 2016

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 the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. 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 for the Company financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent; 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 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.

Waller Limited

Independent Auditor's report to the members of Waller Limited

We have audited the financial statements of Waller Limited for the year ended 31 March 2016 which comprise the statement of comprehensive income, the statement of financial position, the statement of changes in equity 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), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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 directors' responsibilities statement, 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.

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 March 2016 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 matters prescribed by the Companies Act 2006

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

Waller Limited

Independent Auditor's report to the members of Waller 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

Richard Wilson (Senior statutory auditor)
for and on behalf of BDO LLP, Statutory auditor
Nottingham
United Kingdom

11 July 2016

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

Waller Limited

Statement of comprehensive income For the year ended 31 March 2016

	Note	2016 £	2015 £
Loss on transfer of trade and assets		(167)	-
Operating (loss)/profit		<u>(167)</u>	<u>-</u>
(Loss)/profit for the year		<u>(167)</u>	<u>-</u>
Other comprehensive income			
Total comprehensive income for the year		<u>(167)</u>	<u>-</u>

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

Waller Limited
Registered number:05041675

Statement of financial position
As at 31 March 2016

	Note	2016 £	2015 £
Fixed assets			
Investments	4	-	1
		<u>-</u>	<u>1</u>
Current assets			
Debtors: amounts falling due within one year	5	-	166
		<u>-</u>	<u>166</u>
Total assets less current liabilities		<u>-</u>	<u>167</u>
Net assets		<u>-</u>	<u>167</u>
Capital and reserves			
Called up share capital	6	100	100
Profit and loss account	7	(100)	67
		<u>-</u>	<u>167</u>

The Company's financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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



P P MacQuillan
Director

Date: 30 June 2016

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

Waller Limited

Statement of changes in equity As at 31 March 2016

	Share capital £	Retained earnings £	Total equity £
At 1 April 2015	100	67	167
Comprehensive income for the year			
Loss for the year	-	(167)	(167)
	<hr/>	<hr/>	<hr/>
At 31 March 2016	100	(100)	-
	<hr/>	<hr/>	<hr/>

Statement of changes in equity As at 31 March 2015

	Share capital £	Retained earnings £	Total equity £
At 1 October 2014	100	67	167
At 31 March 2015	100	67	167
	<hr/>	<hr/>	<hr/>

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

Waller Limited

Notes to the financial statements For the year ended 31 March 2016

1. Accounting policies

1.1 Basis of preparation of financial statements

Waller Limited is a company incorporated in England & Wales under the Companies Act. The address of the registered office is given on the contents page and the nature of the company's operations and its principal activities are set out in the directors report. The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 Section 1A Small Entities, the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland Section 1A Small Entities and the Companies Act 2006.

The company has elected to early adopt the July 2015 amendments to FRS 102.

Information on the impact of first-time adoption is given in note 10.

1.2 Impairment of fixed assets and goodwill

Assets that are subject to depreciation or amortisation are assessed at each reporting date to determine whether there is any indication that the assets are impaired. Where there is any indication that an asset may be impaired, the carrying value of the asset (or cash-generating unit to which the asset has been allocated) is tested for impairment. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's (or CGU's) fair value less costs to sell and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (CGUs). Non-financial assets that have been previously impaired are reviewed at each reporting date to assess whether there is any indication that the impairment losses recognised in prior periods may no longer exist or may have decreased.

1.3 Investments

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

1.4 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2. Profit and loss

During the year, no director received any emoluments (2015 - £Nil).

Auditor's remuneration was borne by Ostomart Limited, a related company in the current year and prior period.

Waller Limited

Notes to the financial statements For the year ended 31 March 2016

3. Taxation

	2016 £	2015 £
Total current tax	-	-
Deferred tax		
Total deferred tax	-	-
Taxation on profit on ordinary activities	-	-

Factors affecting tax charge for the year/period

The tax assessed for the year/period is higher than (2015 - the same as) the standard rate of corporation tax in the UK of 20% (2015 - 21%). The differences are explained below:

	2016 £	2015 £
Profit on ordinary activities before tax	(167)	-
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 20% (2015 - 21%)	(33)	-
Effects of:		
Expenses not deductible for tax purposes, other than goodwill amortisation and impairment	33	-
Total tax charge for the year/period	-	-

Factors that may affect future tax charges

There were no factors that may affect future tax charges as a result of the company being dormant at the 31 March 2016.

Waller Limited

Notes to the financial statements For the year ended 31 March 2016

4. Fixed asset investments

	Investments in subsidiary companies £
At 1 April 2015	1
Write down of investments	(1)
At 31 March 2016	-
At 31 March 2016	-
At 31 March 2015	1

Waller Limited

Notes to the financial statements For the year ended 31 March 2016

4. Fixed asset investments (continued)

Subsidiary undertaking

The following was a subsidiary undertaking of the Company:

Name	Class of shares	Holding	Principal activity
Hi Line Limited	Ordinary	100 %	Dormant

The aggregate of the share capital and reserves as at 31 March 2016 and of the profit or loss for the year ended on that date for the subsidiary undertaking was as follows:

	Aggregate of share capital and reserves £	Profit/(loss) £
Hi Line Limited	1	-

5. Debtors

	2016 £	2015 £
Amounts owed by other Cliffe Medical group companies	-	166

6. Share capital

	2016 £	2015 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100

7. Reserves

Profit & loss account

All other net gains and losses and transactions with owners (e.g. dividends) not recognised elsewhere.

Waller Limited

Notes to the financial statements For the year ended 31 March 2016

8. Related party transactions

The company has taken advantage of the exemption provided by FRS 102 not to disclose transactions with other wholly owned group companies.

9. Controlling party

Waller Limited is a wholly owned subsidiary of Cliffe Medical Limited.

Cliffe Medical Limited is the smallest group for which consolidated accounts are prepared. Consolidated accounts are available from Companies House, Crown Way, Cardiff, CF14 3UZ.

The ultimate parent company is Eakin Investments Limited, a company incorporated in the Isle of Man and the largest group for which consolidated accounts are prepared.

Eakin Investments Limited is controlled by the trustees of the Eakin Family Trust.

10. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.