

SPRAYWAY LIMITED
FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2014

Company Registration Number 05158886

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SPRAYWAY LIMITED
FINANCIAL STATEMENTS

PERIOD FROM 1 JANUARY 2014 TO 31 DECEMBER 2014

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SPRAYWAY LIMITED
OFFICERS AND PROFESSIONAL ADVISERS
YEAR ENDED 31 DECEMBER 2014

The board of directors	S J Cann B J Berryman
Business address	Bailey Court Green Street Macclesfield SK10 1JQ
Registered office	Bailey Court Green Street Macclesfield SK10 1JQ

SPRAYWAY LIMITED

DIRECTORS' REPORT

PERIOD FROM 1 JANUARY 2014 TO 31 DECEMBER 2014

The directors present their report and the financial statements of the company for the period from 1 January 2014 to 31 December 2014.

Principal activities and business review

The company is dormant and has not traded during the period.

Directors

The directors who served the company during the period were as follows:

S J Cann
B J Berryman

The company has acted as agent, for which it received no income during the period.

This report was approved by the board of directors on 29th June 2015.

Signed on behalf of the Board by:



S J Cann

Director

SPRAYWAY LIMITED
Registered Number 05158886

BALANCE SHEET

31 DECEMBER 2014

	Note	31 Dec14 £	31 Dec 13 £
Current Assets			
Debtors	3	621,546	621,546
Net current assets		621,546	621,546
Creditor: Amounts falling due after more than one year	4	(3,215,500)	(3,215,500)
		(2,593,954)	(2,593,954)
Capital and reserves			
Called-up share capital	6	1,000	1,000
Profit and loss account	7	(2,594,954)	(2,594,954)
Shareholders' Deficit	8	(2,593,954)	(2,593,954)

For the year ending 31 December 2014 the company was entitled to exemption under section 480 of the Companies Act 2006 relating to dormant companies.

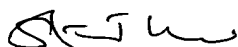
The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their 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 the small companies regime and in accordance with the Financial Reporting Standard for Small Entities (effective April 2009).

The financial statements were approved by the Board of Directors on 29 June 2015.

Signed on behalf of the Board by:



S J Cann
Director

The notes on pages 6 to 7 form part of these financial statement.

SPRAYWAY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

PERIOD FROM 1 JANUARY 2014 TO 31 DECEMBER 2014

1. Accounting policies

Basis of accounting

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

Going Concern

The company has net liabilities at the balance sheet date. Notwithstanding this, the directors believe that it is appropriate to adopt the accounts on a going concern basis in the preparation of the financial statements due to the support provided to the company by Bollin Group Limited, the ultimate parent undertaking.

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. Profit and loss account

The company did not trade during the period and has made neither a profit nor a loss. No Profit and Loss Account has therefore been prepared.

3. Debtors

	31 Dec 14	31 Dec 13
	£	£
Amounts owed by group undertakings	621,564	621,546

4. Creditors: Amounts falling due after more than one year.

	31 Dec 14	31 Dec 13
	£	£
Shares classed as financial liabilities	3,215,500	3,215,500

Disclosure of the terms and conditions attached to the non-equity shares is made in note 6.

The share capital treated as debt of £3,215,500 (2013:£3,215,500) are not wholly repayable within 5 years.

5. Related party transaction

As a wholly owned subsidiary of Bollin Group Limited, the company is exempt from the requirements of FRS 8 to disclose transactions and balances with other members of the group headed by Bollin Group Limited.

SPRAYWAY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

PERIOD FROM 1 JANUARY 2014 TO 31 DECEMBER 2014

6. Share Capital

Allotted, called up and fully paid:

	31 Dec 14		31 Dec 13	
	No	£	No	£
Ordinary shares of £1 each	5,000	5,000	5,000	5,000
Preference shares of £1 each	3,215,500	3,215,500	3,215,500	3,215,500
	<u>3,216,500</u>	<u>3,216,500</u>	<u>3,216,500</u>	<u>3,216,500</u>

	31 Dec 14 £	31 Dec 13 £
Amounts presented in equity:		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Amounts presented in liabilities:		
3,215,500 Preference shares of £1 each	<u>3,215,500</u>	<u>3,215,500</u>

The £1 ordinary shares are equity shares. The £1 cumulative redeemable preference shares are non-equity shares, and under the provisions of FRS 25 are presented as financial liabilities in these financial statement.

7. Profit and loss account

	31 Dec 14 £	31 Dec 13 £
Balance brought forward	<u>(2,594,954)</u>	<u>(2,594,954)</u>
Balance carried forward	<u>(2,594,954)</u>	<u>(2,594,954)</u>

There was no movement on the share premium account during the financial period.

8. Reconciliation of movements in shareholders' funds

	31 Dec 14 £	31 Dec 13 £
Opening shareholders' deficit	<u>(2,593,954)</u>	<u>(2,593,954)</u>
Closing shareholders' deficit	<u>(2,593,954)</u>	<u>(2,593,954)</u>

9. Ultimate parent undertaking and controlling party

The directors consider that the ultimate parent undertaking of this company is its ultimate parent company, Bollin Group Limited. Copies of the parent company's financial statements are available from the Company Secretary, Bollin Group Limited, Baily Court Green Street, Macclesfield SK10 1JQ

The directors regard B J Berryman, H Turner and C Fahy as the ultimate controlling parties by virtue of their status as controlling trustees of a trust which holds 100% interest in the equity share capital of Bollin Group Limited.