

Company Registration No. 05165293 (England and Wales)

WELLESLEY DEVELOPMENTS LIMITED
DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2015

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WELLESLEY DEVELOPMENTS LIMITED

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WELLESLEY DEVELOPMENTS LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2015

The directors present their report and unaudited financial statements for the year ended 31 March 2015. The company is dormant and has not traded during the year.

Directors

The following directors have held office since 1 April 2014:

W Collins
M R Turner
S Nahum
P O'Driscoll

On behalf of the board



P O'Driscoll

Director

17 November 2015

WELLESLEY DEVELOPMENTS LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF WELLESLEY DEVELOPMENTS LIMITED FOR THE YEAR ENDED 31 MARCH 2015

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Wellesley Developments Limited for the year ended 31 March 2015 set out on pages 3 to 6 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at icaew.com/regulations.

This report is made solely to the Board of Directors of as a body, in accordance with the terms of our engagement letter.

It is your duty to ensure that Wellesley Developments Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Wellesley Developments Limited. You consider that Wellesley Developments Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Wellesley Developments Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Gerald Edelman

17 November 2015

Chartered Accountants

73 Cornhill
London
EC3V 3QQ

WELLESLEY DEVELOPMENTS LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2015

	Notes	2015 £	2014 £
Administrative expenses		-	(8,785)
Loss on ordinary activities before taxation		-	(8,785)
Tax on loss on ordinary activities		-	-
Loss for the year	5	-	(8,785)

The profit and loss account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the profit and loss account.

WELLESLEY DEVELOPMENTS LIMITED

BALANCE SHEET

AS AT 31 MARCH 2015

	Notes	2015 £	2014 £
Current assets			
Debtors	2	1,400,000	1,400,000
Cash at bank and in hand		899	899
		<u>1,400,899</u>	<u>1,400,899</u>
Creditors: amounts falling due within one year	3	(910,883)	(910,883)
Total assets less current liabilities		<u>490,016</u>	<u>490,016</u>
Capital and reserves			
Called up share capital	4	101	101
Profit and loss account	5	489,915	489,915
Shareholders' funds		<u>490,016</u>	<u>490,016</u>

Audit exemption statement

For the financial year ended 31 March 2015 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

Approved by the Board and authorised for issue on 17 November 2015



P O'Driscoll
Director

Company Registration No. 05165293

WELLESLEY DEVELOPMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2015

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from the requirement to produce a cash flow statement on the grounds that it is a subsidiary undertaking where 90 percent or more of the voting rights are controlled within the group.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

2 Debtors	2015	2014
	£	£
Amounts owed by group undertakings	1,400,000	1,400,000
	<u> </u>	<u> </u>
3 Creditors: amounts falling due within one year		
	2015	2014
	£	£
Amounts owed to group undertakings and undertakings in which the company has a participating interest	900,883	900,883
Other creditors	10,000	10,000
	<u> </u>	<u> </u>
	910,883	910,883
	<u> </u>	<u> </u>
4 Share capital		
	2015	2014
	£	£
Allotted, called up and fully paid		
100 Ordinary 'A' shares of £1 each	100	100
1 Ordinary 'B' shares of £1 each	1	1
	<u> </u>	<u> </u>
	101	101
	<u> </u>	<u> </u>

The 'A' and 'B' shares rank in pari passu but constitute separate classes of shares.

WELLESLEY DEVELOPMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2015

5 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 April 2014	489,915
Balance at 31 March 2015	<u>489,915</u>

6 Control

The company is a subsidiary of Wellington Investments Limited, a company incorporated in England and Wales. The ultimate United Kingdom parent company is Investors in Private Capital Limited, which prepares group accounts, copies of which can be obtained at Companies House. The ultimate controlling party is Landal Worldwide Corp, a company registered in the British Virgin Islands.

7 Related party relationships and transactions

The company has taken advantage of the exemption available in FRS 8 "Related party disclosures" whereby it has not disclosed transactions entered into with its immediate parent company, its ultimate UK parent company Investors in Private Capital Limited, or any wholly owned subsidiary undertaking of the group on the grounds that consolidated accounts of the Investors in Private Capital Limited group are prepared and made publically available at Companies House.