

Company Registration No. 5341924

WMGS U.K. LTD

Report and Financial Statements

30 June 2011

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WMGS U.K. LTD

Company Registration No 5341924

Reports and Financial Statements 2011

Directors

D Anderson

R P Kusciel

Secretary

Peter Allison

Registered Office

George House
Coventry Road
Magna Park
Lutterworth
Leicestershire
LE17 4XH

Bankers

Citibank NA
Citigroup Centre
Canada Square
Canary Wharf
London
E14 5LB

WMGS U.K. LTD

Reports and Financial Statements 2011

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WMGS U.K. LTD

Directors' Report

The directors present their annual report and the unaudited accounts of the company for the period from 1 July 2010 to 30 June 2011. The company is dormant and has not traded during the year.

ACTIVITIES

The company's principal activity is the provision of buying services on behalf of other group companies.

REVIEW OF DEVELOPMENTS AND FUTURE PROSPECTS

Operational activities ceased on 31 December 2006 and it is anticipated that the company will remain dormant for the foreseeable future.

DIVIDENDS

Details of results for the period are set out in the profit and loss account on page 3 and the notes thereto. No interim dividends were paid during the period.

DIRECTORS

The present membership of the Board is set out below. All directors served throughout the year.

D Anderson

R P Kusiciel

Approved by the Board of Directors
And signed on behalf of the Board

D Anderson
Director

WMGS U.K. LTD

Directors' Responsibilities Statement

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 United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 those 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 proper 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

WMGS U.K. LTD**Profit and Loss Account
for the year ended 30 June 2011**

		30 June 2011	30 June 2010
	Note	£	£
Turnover (provision of goods and services)		-	-
Cost of sales		-	-
Gross profit		-	-
Distribution costs		-	-
Administrative expenses		-	-
Total operating expenses		-	-
Operating profit		-	-
Interest receivable	3	-	-
Interest payable	4	-	-
Profit on ordinary activities before taxation		-	-
Tax provision	5	-	-
Retained profit for the financial period		-	-
Retained profit carried forward		169,875	169,875

All current period activities derive from discontinued operations

There are no recognised gains and losses for the financial period as shown above. Accordingly, no statement of total recognised gains and losses has been presented

WMGS U.K. LTD

Balance Sheet at 30 June 2011

	Note	30 June 2011 £	30 June 2010 £
Fixed Assets			
Tangible Assets		-	-
Investments		-	-
		-	-
Current Assets			
Debtors	6	470,394	470,494
Cash		0	0
		470,394	470,394
Creditors Amount Falling Due in 1 Year	7	(519)	(519)
Net Current Assets		469,875	469,875
Total Assets Less Current Liabilities		469,875	469,875
Capital and Reserves			
Called up share capital	8	300,000	300,000
Profit and Loss Account	9	169,875	169,875
Total Shareholder's Funds	9	469,875	469,875

The company was entitled to exemption from audit under section 480(1) of the Companies Act 2006 as a dormant company, and no notice has been deposited under section 476(1) requesting an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 394 and which otherwise comply with the Companies Act 2006, so far as applicable to the company.

These financial statements were approved by the Board of Directors
Signed on behalf of the Board of Directors



D Anderson
Director

WMGS U.K. LTD
Notes to the Financial Statements
Period from 1 July 2010 to 30 June 2011

1 ACCOUNTING POLICIES

The principal accounting policies are summarized below. They have been applied consistently through the period.

Basis of accounting

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

Taxation

Current tax, including the UK corporation tax, is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted at the balance sheet date.

Deferred tax is recognized in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax, in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognized in the financial statements.

A net deferred tax asset is regarded as recoverable and therefore recognized only to the extent that, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is measured on a non-discounted basis.

Foreign currency

Transactions denominated in foreign currencies are recorded using the rate of exchange ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are retranslated at the rates ruling at that date. Differences arising on translations are dealt with in the profit and loss account.

Cash flow statement

The company is exempt from the requirement of FRS1 to include a cash flow statement as part of its financial statements as it is a wholly owned subsidiary of a company preparing consolidated financial statements which include a consolidated cash flow statement.

WMGS U.K. LTD
Notes to the Financial Statements
Period from 1 July 2010 to 30 June 2011

2 INFORMATION REGARDING DIRECTORS AND EMPLOYEES

None of the directors received any emoluments during the year (2011 nil)
The company has no employees, other than the directors of the company (2011 nil)

3 INTEREST RECEIVABLE AND SIMILAR INCOME

	Ending 30 June 2011 £	Ending 30 June 2010 £
Interest receivable from tax refund	-	-

4 INTEREST PAYABLE AND SIMILAR CHARGES

	Ending 30 June 2011 £	Ending 30 June 2010 £
Interest payable on tax liability	-	-

5 TAX PROVISION

Tax charge for the period

	Ending 30 June 2011 £	Ending 30 June 2010 £
<i>Current taxation</i>		
Tax on profit on ordinary activities	-	-

The standard rate of corporation tax for the period based on the UK standard rate of corporation tax is 28%. The actual tax charge for the current period differs from the standard rate for the reasons set out in the following tax reconciliation

	Ending 30 June 2011 £	Ending 30 June 2010 £
Profit on ordinary activities before taxation	-	-
Tax on profit on ordinary activities at standard rate	-	-
<i>Factors affecting charge for the period</i>		
Difference in rate of tax applied	-	-
Expenses not deductible for tax	-	-
Total actual amount of current tax	-	-

WMGS U.K. LTD
Notes to the Financial Statements
Period from 1 July 2010 to 30 June 2011

6 DEBTORS

	Ending 30 June 2011 £	Ending 30 June 2010 £
Amounts due from group undertakings	470,394	470,394

7 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Ending 30 June 2011 £	Ending 30 June 2010 £
Corporation Tax	-	-

8 CALLED UP SHARE CAPITAL

	Ending 30 June 2011 £	Ending 30 June 2010 £
Authorized 300,000 Ordinary shares of £1 00 each	300,000	300,000
Called up, allotted and fully paid 300,000 Ordinary shares of £1 00 each	300,000	300,000

9 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	Called Up Share Capital	Profit and Loss Account	Total Shareholders Funds
	£	£	£
At 1 July 2010	300,000	169,875	469,875
Profit for the year	-	-	-
At 30 June 2011	300,000	169,875	469,875

10 ULTIMATE PARENT COMPANY

WMGS U.K. LTD
Notes to the Financial Statements
Period from 1 July 2010 to 30 June 2011

The immediate parent company is WMGS Services Ltd, a company incorporated in the British Virgin Islands

In the directors' opinion, the ultimate parent undertaking and controlling party is Wal-Mart Stores, Inc which is incorporated in the USA. Copies of its consolidated financial statements, which include this company, can be obtained from the Company Secretary, Wal-Mart Stores, Inc, Corporate Offices, 702 SW 8th Street, Bentonville, AR72716, USA

11 RELATED PARTY TRANSACTIONS

The company has taken advantage of the exemptions granted under Financial Reporting Standard 8, not to disclose its transactions with Wal-Mart Stores, Inc and its subsidiary companies