

**Company number: 05372200**

**MOULTON CAPITAL FINANCE (HOLDINGS) LIMITED**

**DIRECTORS REPORT AND  
UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2017**



# **MOULTON CAPITAL FINANCE (HOLDINGS) LIMITED**

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# **MOULTON CAPITAL FINANCE (HOLDINGS) LIMITED**

## **COMPANY INFORMATION**

<b>Directors</b>	Mr M H Filer (resigned on 11 April 2017) Mrs M Clarke–Whelan Mr D J Wynne (appointed on 27 March 2017) Wilmington Trust SP Services (London) Limited
<b>Secretary</b>	Wilmington Trust SP Services (London) Limited
<b>Company Number</b>	05372200
<b>Registered Office</b>	c/o Wilmington Trust SP Services (London) Limited Third Floor, 1 King's Arms Yard London EC2R 7AF

# **MOULTON CAPITAL FINANCE (HOLDINGS) LIMITED**

## **REPORT OF THE DIRECTORS**

### **FOR THE YEAR ENDED 31 MARCH 2017**

The directors present their report and the unaudited financial statements for the year ended 31 March 2017.

#### **Principal activity and business review**

The Company was established in order to make an investment in Moulton Capital Finance Limited. Moulton Capital Finance Limited was established for the sole purpose of acting as a Liquidation member of the Nationwide Covered Bonds LLP under the terms of a partnership deed dated 30 November 2005.

No profit and loss account has been presented with these financial statements as the Company has not received income, incurred expenditure or recognised any gains or losses during the current year or in the prior year and has remained dormant.

#### **Directors and their interests**

The directors who served during the year and up to the date of this report were as follows:

Mr M H Filer (resigned on 11 April 2017)  
Mrs M Clarke-Whelan  
Mr D J Wynne (appointed on 27 March 2017)  
Wilmington Trust SP Services (London) Limited

Wilmington Trust SP Services (London) Limited holds the entire share capital of the company under a declaration of trust for charitable purposes. None of the other directors had, at any time during the year, any interests in the share capital of the company or group.

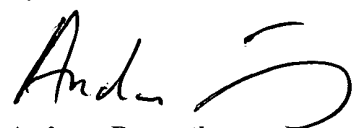
#### **Statement of directors' responsibilities**

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Group and of the Company as at the end of the financial year and of the profit or loss for that year. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards including FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare 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 which disclose with reasonable accuracy at any time the financial position of the company and to 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.

**By order of the Board**



**Andreas Demosthenous**  
**For and on behalf of**  
**Wilmington Trust SP Services (London) Limited**  
**Director**

**10 October 2017**

# MOULTON CAPITAL FINANCE (HOLDINGS) LIMITED

## STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2017

	Notes	2017 £	2016 £
Investments	2	<u>1</u>	<u>1</u>
Net assets		<u>1</u>	<u>1</u>
 Capital and reserves			
Called up share capital	3	<u>1</u>	<u>1</u>
Equity shareholders' funds	4	<u>1</u>	<u>1</u>


For the year ended 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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 accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements on pages 3 to 5 were approved by the Board on 10 October 2017 and signed on its behalf by:



**Andreas Demosthenous**  
For and on behalf of  
Wilmington Trust SP Services (London) Limited  
Director

The notes on pages 4 and 5 form an integral part of these financial statements.

# MOULTON CAPITAL FINANCE (HOLDINGS) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2017

#### 1. Principal accounting policies

These financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom in conformity with FRS 102. A summary of the more important accounting policies, which have been applied consistently, is set out below:

##### **Basis of preparation**

The financial statements have been prepared under the historical cost convention, except for the modification, in accordance with applicable accounting standards, including FRS 102 and with the Companies Act 2006.

##### **Reporting currency**

The company's principal activity relates to financial instruments denominated in Sterling and for that reason, in preparing the financial statements, the Sterling is the used as the reporting currency.

##### **Investments**

The investments in subsidiaries are stated in the balance sheet at cost, less any provision for impairment.

##### **Consolidation**

The financial statements contain information about Moulton Capital Finance (Holdings) Limited as an individual company and do not contain consolidated financial information as the parent of a group. The Company is not required to prepare consolidated financial statements under section 398 of the Companies Act 2006 as the group it heads qualifies as a small group.

#### 2. Investments

	Shares in group undertakings Company £
<b>Cost</b>	
At 31 March 2017 and 31 March 2016	<u>1</u>
<b>Net book value</b>	
At 31 March 2017 and 31 March 2016	<u>1</u>

The investment relates to the company's interest in the group's undertaking; Moulton capital Finance Limited, a company incorporated in England and Wales.

The company holds 100% of the ordinary share capital in Moulton Capital Finance Limited.

The principal activity of Moulton Capital Finance Limited is to act as a Liquidation member of the Nationwide Covered Bonds LLP under the terms of a partnership deed dated 30 November 2005.

In the opinion of the directors, the aggregate value of the company's investment in subsidiary undertakings is not less than the amount included in the balance sheet.

# **MOULTON CAPITAL FINANCE (HOLDINGS) LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

### **FOR THE YEAR ENED 31 MARCH 2017**

#### **3. Called up share capital**

	2017	2016
<b>Authorised</b>	£	£
100 Ordinary shares of £1 each - £100	<u>100</u>	<u>100</u>
<b>Allotted, called up and paid</b>	£	£
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>

#### **4. Reconciliation of movements in equity shareholders' funds**

	2017	2016
	£	£
Opening equity shareholders' funds	1	1
Profit on ordinary activities after taxation	-	-
<b>Closing equity shareholders' funds</b>	<u>1</u>	<u>1</u>

#### **5. Ultimate parent undertaking**

The share in the company is held by Wilmington Trust SP Services (London) Limited under a Declaration of Trust for charitable purposes. The directors consider the company to be the ultimate parent undertaking.