

**WATES HOMES (ODIHAM) LIMITED**  
**Directors' report and financial statements**  
**for the year ended**  
**31 December 2017**

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**WATES HOMES (ODIHAM) LIMITED**

**DIRECTORS' REPORT**

The directors present their annual report and financial statements for the year ended 31 December 2017.

**Principal activity**

On 11 December 2015, the Company sold land at Hotchwood Cottage, Farnham Road, Odiham.

**Dividend**

A dividend of £nil (2016: £1,206,201) was declared and paid.

**Directors**

The directors during the year were:

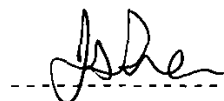
D.O. Allen  
D. M. Brocklebank  
T. A. D. Wates  
D. A. Bowen  
M. G. Leach

**Director's indemnity**

A director benefited from qualifying pension scheme indemnity provisions during the financial year and benefits from this at the date of this report.

This directors' report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Approved by the Board of Directors on 16 March 2018 and signed on its behalf by:



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D. A. BOWEN  
DIRECTOR

Registered office:  
Wates House  
Station Approach  
Leatherhead  
Surrey, KT22 7SW

## WATES HOMES (ODIHAM) LIMITED

STATEMENT OF INCOME AND RETAINED EARNINGS  
FOR THE YEAR ENDED 31 DECEMBER 2017

	Notes	2017 £	2016 £
Turnover		-	(125,000)
Cost of sales		-	152,766
GROSS PROFIT		-	27,766
Interest receivable - other		-	19,130
PROFIT BEFORE TAXATION	2	-	46,896
Taxation on profit	3	-	(9,369)
PROFIT FOR THE FINANCIAL YEAR		-	37,527
Profit and loss retained at 1 January		-	1,168,674
Dividends paid		-	(1,206,201)
PROFIT AND LOSS RETAINED AT 31 DECEMBER		-	-

The above results have been derived from continuing operations.

Statements of comprehensive income and changes in equity have not been presented as the only changes to the equity of the Company for the above two financial years is the profit for those financial years.

**WATES HOMES (ODIHAM) LIMITED**  
**COMPANY NUMBER: 5511849**  
**BALANCE SHEET AT 31 DECEMBER 2017**

	Notes	2017 £	2016 £
<b>CURRENT ASSETS</b>			
Debtors: due within one year	4	100	100
		100	100
<b>NET ASSETS</b>		100	100
<b>CAPITAL AND RESERVES</b>			
Called up share capital	5	100	100
Profit and loss account		-	-
<b>SHAREHOLDERS' FUNDS</b>		100	100

The notes on pages 4 to 6 form part of these accounts.

For the year ended 31 December 2017 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 accounts for the year in question in accordance with Section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

Approved by the Board of Directors on 16 March 2018 and signed on its behalf by:

  
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 D. A. BOWEN  
 DIRECTOR

**WATES HOMES (ODIHAM) LIMITED****NOTES TO THE ACCOUNTS****31 DECEMBER 2017****1. Accounting policies****(i) General information and basis of accounting**

Wates Homes (Odiham) Limited is a private company limited by shares incorporated in the United Kingdom under the Companies Act 2006 and registered in England and Wales. The address of the registered office is given on page 1.

These accounts have been prepared on the going concern basis, under the historical cost accounting convention and in accordance with the Companies Act 2006 and Financial Reporting Standard 102 (FRS 102) issued by the Financial Reporting Council.

The Company has been dormant throughout the year.

Under FRS 102 the Company is exempt from the requirement to prepare a cash flow statement on the grounds that a parent undertaking includes the Company in its own published consolidated financial statements.

**(ii) Turnover**

Turnover represents the value of sales of land or services to promote land on which unconditional exchange of contracts has taken place by the year end.

**(iii) Taxation**

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

Deferred tax is recognised 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 Group's taxable profits and its results as stated in the accounts that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the accounts.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**2. Staff numbers and costs**

There are no employees other than directors, who do not receive remuneration from the Company.

**WATES HOMES (ODIHAM) LIMITED**  
**NOTES TO THE ACCOUNTS (CONTINUED)**

**31 DECEMBER 2017**

**3. Taxation**

a) <u>Analysis of the charge in the year</u>	<b>2017</b> <b>£</b>	<b>2016</b> <b>£</b>
UK corporation tax on the profit for the year at 19.25% (2016: 20%) (note 3b)	-	9,369
Total tax charge on profit	-	9,369

b) Factors affecting the tax charge for the year

The current charge for taxation is below (2016: below) the standard rate of corporation tax in the UK of 19.25% (2016: 20%). The differences are explained below:

	<b>2017</b> <b>£</b>	<b>2016</b> <b>£</b>
Profit before taxation	-	46,896
Profit multiplied by standard rate of corporation tax in the UK of 19.25% (2016: 20%)	-	9,379
Effect of:		
Adjustments in respect of prior year	-	3,990
Permanent disallowable costs	-	(4,000)
Total tax charge for the year	-	9,369

**4. Debtors**

	<b>2017</b> <b>£</b>	<b>2016</b> <b>£</b>
Amounts owed by parent undertaking	99	99
Amounts owed by group undertakings	1	1
	100	100

**WATES HOMES (ODIHAM) LIMITED**  
**NOTES TO THE ACCOUNTS (CONTINUED)**

**31 DECEMBER 2017**

**5. Called up share capital**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Issued, allotted and fully paid		
100 (2016: 100) Ordinary shares of £1 each	<u>100</u>	<u>100</u>

The Company has one class of ordinary shares which carry no right to fixed income.

The profit and loss account reserve represents cumulative profits or losses, net of dividends paid.

**6. Ultimate parent company**

The Company's immediate parent company and ultimate parent company are Wates Developments Limited and Wates Group Limited respectively, both of which are incorporated in United Kingdom and registered in England and Wales. No other Group financial statements include the results of the Company.

The consolidated financial statements for Wates Developments Limited and Wates Group Limited are available to the public and may be obtained from Wates House, Station Approach, Leatherhead, Surrey, KT22 7SW.