

Wilmslow Northern Properties Limited

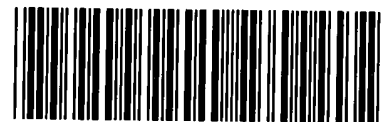
Report and Financial Statements

Period Ended

28 October 2016

Company Number 05907227

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COMPANIES HOUSE

Wilmslow Northern Properties Limited

Company Information

Director	A Kirk
Registered number	05907227
Registered office	Enterprise Works Salthill Road Clitheroe Lancashire BB7 1PE
Independent auditors	BDO LLP 3 Hardman Street Manchester M3 3AT

Wilmslow Northern Properties Limited

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Wilmslow Northern Properties Limited

Director's report For the Period Ended 28 October 2016

The director presents his report and the financial statements for the period ended 28 October 2016.

Principal activity

The principal activity of the company is that of a holding company.

Results and dividends

The loss for the period, after taxation, amounted to £18,000 (2015 - loss £40,000).

The Directors do not propose a dividend in respect of the year (2015 - £Nil).

Director

The director who served during the period was:

A Kirk

Small company exemption

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

Disclosure of information to auditors

The director at the time when this director's report is approved has confirmed that:

- so far as he is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- he has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

Post balance sheet events

There have been no significant events affecting the Company since the year end.

Auditors

The auditors, BDO LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

This report was approved by the board on

5 JULY 2017

and signed on its behalf.


A Kirk
Director

Wilmslow Northern Properties Limited

Director's responsibilities statement

The director is responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has 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 director must not approve the financial statements unless he is 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 these financial statements the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions, to 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. He is 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.

Wilmslow Northern Properties Limited

Independent auditors' report to the members of Wilmslow Northern Properties Limited

We have audited the financial statements of Wilmslow Northern Properties Limited for the year ended 28 October 2016 which comprise the statement of comprehensive income, the balance sheet, the statement of changes in equity and the related notes. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the statement of directors' responsibilities, the director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Financial Reporting Council's (FRC's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the FRC's website at www.frc.org.uk/auditscopeukprivate.

Opinion on financial statements

In our opinion, the financial statements:

- give a true and fair view of the state of the company's affairs as at 28 October 2016 and of its loss for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements.

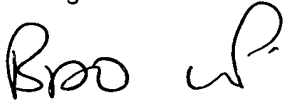
Wilmslow Northern Properties Limited

Independent auditors' report to the members of Wilmslow Northern Properties Limited

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the directors' report in accordance with the small companies regime and to the exemption from the requirement to prepare a strategic report.



Stuart Wood (Senior statutory auditor)
for and on behalf of BDO LLP, Statutory auditor
Manchester
United Kingdom

10.7.17.

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

Wilmslow Northern Properties Limited

Statement of comprehensive income For the Period Ended 28 October 2016

	Note	2016	2015 £000
Administrative expenses		-	(1)
Operating profit/(loss)	3	-	(1)
Interest payable and expenses	4	(18)	(39)
Loss before tax		(18)	(40)
Loss for the period		(18)	(40)
There was no other comprehensive income for 2016 (2015:NIL).			

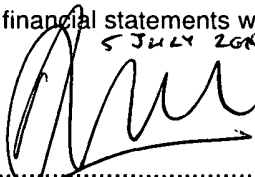
Wilmslow Northern Properties Limited
Registered number:05907227

Balance sheet
As at 28 October 2016

	Note	28 October 2016 £000	31 October 2015 £000
Current assets			
Debtors	5	3,179	3,197
		<u>3,179</u>	<u>3,197</u>
Creditors: amounts falling due within one year	6	(5,838)	(5,838)
		<u>(5,838)</u>	<u>(5,838)</u>
Net current liabilities		(2,659)	(2,641)
Total assets less current liabilities		(2,659)	(2,641)
Net liabilities		(2,659)	(2,641)
Capital and reserves			
Profit and loss account	8	(2,659)	(2,641)
		<u>(2,659)</u>	<u>(2,641)</u>

The Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

5 JULY 2017


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A Kirk
Director

The notes on pages 8 to 11 form part of these financial statements.

Wilmslow Northern Properties Limited

Statement of changes in equity For the Period Ended 28 October 2016

	Profit and loss account £000	Total equity £000
At 1 November 2015	(2,641)	(2,641)
Comprehensive income for the period		
Loss for the period	(18)	(18)
	<hr/>	<hr/>
Total comprehensive income for the period	(18)	(18)
	<hr/>	<hr/>
At 28 October 2016	(2,659)	(2,659)
	<hr/>	<hr/>

Statement of changes in equity For the Period Ended 31 October 2015

	Profit and loss account £000	Total equity £000
At 1 November 2014	(2,601)	(2,601)
Comprehensive income for the year		
Loss for the year	(40)	(40)
	<hr/>	<hr/>
Total comprehensive income for the year	(40)	(40)
	<hr/>	<hr/>
At 31 October 2015	(2,641)	(2,641)
	<hr/>	<hr/>

The notes on pages 8 to 11 form part of these financial statements.

Wilmslow Northern Properties Limited

Notes to the financial statements For the Period Ended 28 October 2016

1. General information

Wilmslow Northern Properties Limited is a company incorporated in England and Wales under the Companies Act. The address of the registered office is given on the company information page and the nature of the company's operations and its principal activity is that of a holding company.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Financial reporting standard 102 - reduced disclosure exemptions

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 4 Statement of Financial Position paragraph 4.12(a)(iv);
- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.39 to 11.48A;
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.29;
- the requirements of Section 33 Related Party Disclosures paragraph 33.1A.

This information is included in the consolidated financial statements of Latium Plastics Enterprises Limited Limited as at 28 October 2016 and these financial statements may be obtained from Companies House, Crown Way, Cardiff, CF14 3UZ.

2.3 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.4 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the statement of comprehensive income.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

Wilmslow Northern Properties Limited

Notes to the financial statements For the Period Ended 28 October 2016

2. Accounting policies (continued)

2.4 Financial instruments (continued)

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.5 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.6 Finance costs

Finance costs are charged to the statement of comprehensive income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.7 Borrowing costs

All borrowing costs are recognised in the statement of comprehensive income in the period in which they are incurred.

3. Operating loss

The operating loss is stated after charging:

	2016 £000	2015 £000
Fees payable to the Company's auditor and its associates for the audit of the Company's annual financial statements	1	1

The Company has no employees other than the directors, who did not receive any remuneration (2015 - £Nil).

Wilmslow Northern Properties Limited

Notes to the financial statements For the Period Ended 28 October 2016

4. Interest payable and similar charges

	2016 £000	2015 £000
Bank interest payable	18	39
	<u>18</u>	<u>39</u>

5. Debtors

	28 October 2016 £000	31 October 2015 £000
Amounts owed by group undertakings	3,179	3,197
	<u>3,179</u>	<u>3,197</u>

6. Creditors: Amounts falling due within one year

	28 October 2016 £000	31 October 2015 £000
Bank loans	1,257	1,257
Other loans	565	565
Amounts owed to group undertakings	4,013	4,013
Accruals and deferred income	3	3
	<u>5,838</u>	<u>5,838</u>

Bank loans are secured on the group property. Other loans are not secured and are non interest bearing.

7. Share capital

	28 October 2016 £000	31 October 2015 £000
Shares classified as equity		
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	-	-
	<u>-</u>	<u>-</u>

Wilmslow Northern Properties Limited

Notes to the financial statements For the Period Ended 28 October 2016

8. Reserves

Profit and loss account

Profit and loss account represents cumulative profits or losses net of dividends paid and other adjustments.

9. Related party transactions

At the year end, amounts totalling £565,000 (2015 - £565,000) were outstanding to the company's ultimate controlling party Mr B G Kennedy.

10. Controlling party

The company is a subsidiary undertaking of Latium Plastics Enterprises Limited, which is the immediate parent company.

The ultimate controlling party is Mr B G Kennedy.

11. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.