

**REGISTERED NUMBER: 06073696 (England and Wales)**

**WATSON CAPITAL GROUP LIMITED**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017**

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FOR THE YEAR ENDED 31 MARCH 2017**

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**WATSON CAPITAL GROUP LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2017**

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**DIRECTORS:** W G Gibson  
E J Watson

**SECRETARY:** W G Gibson

**REGISTERED OFFICE:** Mount Manor House  
16 The Mount  
Guildford  
Surrey  
GU2 4HN

**REGISTERED NUMBER:** 06073696 (England and Wales)

**BALANCE SHEET**  
**31 MARCH 2017**

|  | Notes | 2017<br>£  | 2016<br>£  |
|--|-------|------------|------------|
| <b>FIXED ASSETS</b>                          |       |            |            |
| Investments                                  | 4     | 1          | 1          |
| <b>CURRENT ASSETS</b>                        |       |            |            |
| Cash in hand                                 |       | 1          | 1          |
| <b>CREDITORS</b>                             |       |            |            |
| Amounts falling due within one year          | 5     | <u>(1)</u> | <u>(1)</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | <u>1</u>   | <u>1</u>   |
| <b>CAPITAL AND RESERVES</b>                  |       |            |            |
| Called up share capital                      | 6     | <u>1</u>   | <u>1</u>   |
| <b>SHAREHOLDERS' FUNDS</b>                   |       | <u>1</u>   | <u>1</u>   |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 22 December 2017 and were signed on its behalf by:

W G Gibson - Director

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2017

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1. **STATUTORY INFORMATION**

Watson Capital Group Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The company transitioned from previously extant UK GAAP as at 1 April 2015. An explanation of how transition to FRS 102 has affected the reported financial position and financial performance is given in the note "Transition to FRS 102".

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

**Investments in subsidiaries**

Investments in subsidiary undertakings are recognised at cost.

**Taxation**

Current tax is recognised for the amount of income tax payable in respect of the taxable profit for the current or past reporting periods using tax rates that have been enacted or substantively enacted by the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against future taxable profits or against the reversal of deferred tax liabilities.

Deferred tax is calculated using tax rates that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

**Other creditors**

Other creditors are measured at their transaction price unless the arrangement constitutes a financing transaction in which case the transaction is measured at present value of future payments discounted at prevailing market rate of interest. Other financial liabilities are initially measured at fair value net of their transaction costs. They are subsequently measured at amortised cost using the effective interest method.

**Cash and cash equivalents**

Cash and cash equivalents in the balance sheet comprise cash at banks and in hand and short term deposits with an original maturity date of three months or less.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2016 - 2) .

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2017**

**4. FIXED ASSET INVESTMENTS****COST**

At 1 April 2016  
and 31 March 2017

**NET BOOK VALUE**

At 31 March 2017

At 31 March 2016

**Shares in  
group  
undertakings  
£**

1

1

1

The shares in group undertakings is in respect of a 100% subsidiary incorporated and registered in England and Wales.

**5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                 | <b>2017</b> | <b>2016</b> |
|-----------------|-------------|-------------|
|                 | <b>£</b>    | <b>£</b>    |
| Other creditors | <u>1</u>    | <u>1</u>    |

**6. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

| Number: | Class:   | Nominal<br>value: | <b>2017</b> | <b>2016</b> |
|---------|----------|-------------------|-------------|-------------|
|         |          |                   | <b>£</b>    | <b>£</b>    |
| 1       | Ordinary | £1                | <u>1</u>    | <u>1</u>    |

**7. ULTIMATE CONTROLLING PARTY**

The company's immediate parent undertaking is Cullen Investments Limited and the ultimate parent company is Cullen Group Limited. Both of these companies are registered in New Zealand.

**8. TRANSITION TO FRS 102**

The company transitioned to FRS 102 from previously extant UK GAAP as at 1 April 2015. No financial measurement changes have taken place as a result of the transition and accordingly there are no differences in the equity position as at 1 April 2015 or 31 March 2016 and no changes to the profit or loss determined under the previous GAAP.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.