

**Gosforth Land Limited**

**Report and Financial Statements**

**28 December 2014**

**Registered Company Number: 06356061**

FRIDAY



\*A4G84601\*

A30

18/09/2015

#95

COMPANIES HOUSE

**Gosforth Land Limited**  
*Registered Number: 06356061*

**Report and financial statements 2014**

<b>Contents</b>	<b>Page</b>
Officers	1
Directors' report	2
Balance sheet	3
Notes to the financial statements	4

**Gosforth Land Limited**  
*Registered Number: 06356061*

**Report and financial statements 2014**

**Officers**

**Directors**

Kevin Bradshaw  
Nils Steinmeyer

**Registered office**

c/o Wyevale Garden Centres  
Syon Park  
Brentford  
Middlesex  
TW8 8JF

## **Directors' report**

The directors present their annual report and the financial statements of Gosforth Land Limited ("the Company") for the year ended 28 December 2014.

### **Principal activities and business review**

The Company did not trade, received no income and incurred no expenditure during the current and preceding financial year and has made neither a profit nor a loss. Therefore, the Company has prepared dormant company accounts for the year ended 28 December 2014.

2014 has been a year of investment for the Wyevale Garden Centre Group, of which the Company is a member, with a number of key investment initiatives being completed to help drive forward the Group three pillar strategy. Highlights of the year include the Group's rebranding to Wyevale Garden Centres, a name that has a strong heritage within the garden centre industry, and has proven to resonate with customers. The Group store improvement plan was put into motion, alongside a restaurant revitalisation project which has been designed to generate significant revenue improvements from minimum outlay. Overall Group revenue has increased during the year driven in part by the full year impact of 2013 acquisitions. This increase has been partially off-set by the strategic focus to discontinue product categories that are not part of the core competence of the business, and instead offer these through concession partners. This has however led to a significant increase in concession income.

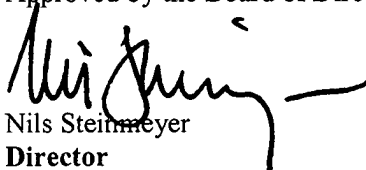
### **Directors**

The directors who served during the year and subsequently were as follows:

Kevin Bradshaw  
Nils Steinmeyer

The directors had no interests in the shares of the Company.

Approved by the Board of Directors on 27 August 2015 and signed on its behalf by:

  
Nils Steinmeyer  
Director

**Gosforth Land Limited**  
*Registered Number: 06356061*


**Balance sheet**  
**As at 28 December 2014**

	Notes	2014 £	2013 £
<b>Current assets</b>			
Other receivables	3	2	2
<b>Net Assets</b>		<u>2</u>	<u>2</u>
<b>Equity</b>			
Share capital	4	1	1
Retained earnings	5	<u>1</u>	<u>1</u>
<b>Total Equity</b>		<u>2</u>	<u>2</u>

For the year ending 28 December 2014 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies. 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. The accounts give a true and fair view of the state of affairs of the Company as at the end of the financial year in accordance with section 393. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board of Directors on 27 August 2015 and signed on its behalf by:

  
Nils Stemme  
Director

**Notes to the financial statements**  
**For the year ended 28 December 2014**

**1. General information**

Gosforth Land Limited is a Company incorporated in the United Kingdom under the Companies Act 2006.

These accounts represent the year from 30 December 2013 to 28 December 2014.

The Company is exempt from the preparation of consolidated financial statements because it is included in the group accounts of Wyevale Garden Centres Capital Limited (formerly Trellis Capital Limited). The group accounts of Wyevale Garden Centres Capital Limited (formerly Trellis Capital Limited) are available to the public and can be obtained as set out in note 7.

**2. Significant accounting policies**

**Basis of accounting**

The financial statements have been prepared in accordance with International Financial Reporting Standards (IFRSs). The financial statements have also been prepared in accordance with the IFRSs adopted by the European Union and therefore comply with Article 4 of the EU IAS Regulation.

The financial statements have been prepared on the historical cost basis.

The Company has opted to apply Section 390(3) of the Companies Act 2006. This permits the Company to end its financial year on 28 December 2014 (2013: 29 December 2013) as it is not more than 7 days after or before the end of the year dated 31 December 2014 (2013: 31 December 2013).

**The principal accounting policies adopted are set out as follows:**

**Financial assets**

Financial assets are assessed for indicators of impairment at each Balance sheet date. Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows of the investment have been impacted.

Objective evidence of impairment could include:

- significant financial difficulty of the issuer or counterparty
- default in interest or principal payments
- it becoming probable that the borrower will enter bankruptcy

The carrying amount of the financial asset is reduced by the impairment loss directly for all financial assets with the exception of trade receivables, where the carrying amount is reduced through the use of an allowance account. When a trade receivable is considered uncollectible, it is written off against the allowance account.

**Notes to the financial statements (continued)**  
**For the year ended 28 December 2014**

**2. Significant accounting policies (continued)**

**Financial Assets (continued)**

*Other receivables*

Other receivables are measured at initial recognition at their fair value, and are subsequently measured at amortised cost using the effective interest rate method. Appropriate allowances for estimated irrecoverable amounts are recognised in the Income statement when there is objective evidence that the asset is impaired.

**Share capital**

Share capital represents the Ordinary shares issued by the Company and are recorded at the proceeds received, less direct issue costs.

**3. Other receivables**

	2014 £	2013 £
Amount due from Group undertaking	<u>2</u>	<u>2</u>

No interest is chargeable on amounts due from Group undertaking.

**4. Share capital**

	2014 £	2013 £
Issued, allotted, called up and fully paid:		
1 Ordinary share of £1 (2013: 1)	<u>1</u>	<u>1</u>

The Company does not have a cap on the amount of shares capital that it can issue.

**5. Reserves**

	Retained earnings £
Balance at 30 December 2012, 29 December 2013 and 28 December 2014	<u>1</u>

**Notes to the financial statements (continued)**  
**For the year ended 28 December 2014**

**6. Remuneration of key management personnel and related party transactions**

The directors of the Company who are also the key management personnel are not remunerated by the Company. They are instead remunerated by another member of the Group.

**7. Ultimate parent undertaking and controlling party**

The Company's immediate parent undertaking is Wyevale Acquisitions Borrower Limited, a company registered in England and Wales.

The Company's ultimate parent undertaking is Wyevale Garden Centres Capital Limited (formerly Trellis Capital Limited), a company registered in England.

Trellis Investments Limited is the smallest group in which the Company's results are consolidated.

Copies of the group financial statements Wyevale Garden Centres Capital Limited (formerly Trellis Capital Limited) are available from Companies House, Crown Way, Maindy, Cardiff CF14 3UZ.

The Company's ultimate owner is Terra Firma Holdings Limited, a company registered in Guernsey, and the Directors consider Guy Hands to be the ultimate controlling party.