

**REGISTERED NUMBER: 08287090 (England and Wales)**

Unaudited Financial Statements for the Year Ended 31 December 2018

for

West System International Ltd

Contents of the Financial Statements  
for the Year Ended 31 December 2018

|                                   | Page |
|-----------------------------------|------|
| Company Information               | 1    |
| Balance Sheet                     | 2    |
| Notes to the Financial Statements | 4    |

**DIRECTORS:**

J M Sheppard FCA  
I K Oliver  
Mrs T C Oliver

**REGISTERED OFFICE:**

West Barn C/O Down Farm  
Hindon  
Salisbury  
Wiltshire  
SP3 5TA

**REGISTERED NUMBER:**

08287090 (England and Wales)

**SOLICITORS:**

Pitmans LLP  
46 The Avenue  
Southampton  
Hampshire  
SO17 1AX

Balance Sheet  
31 December 2018

|  | Notes | 31.12.18<br>£    | 31.12.17<br>£    |
|--|-------|------------------|------------------|
| <b>FIXED ASSETS</b>                          |       |                  |                  |
| Investments                                  | 4     | 1                | 1                |
| <b>CURRENT ASSETS</b>                        |       |                  |                  |
| Debtors                                      | 5     | 442,863          | 599,713          |
| Cash in hand                                 |       | <u>199</u>       | <u>199</u>       |
|  |       | 443,062          | 599,912          |
| <b>CREDITORS</b>                             |       |                  |                  |
| Amounts falling due within one year          | 6     | <u>(402,793)</u> | <u>(559,643)</u> |
| <b>NET CURRENT ASSETS</b>                    |       | <u>40,269</u>    | <u>40,269</u>    |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | <u>40,270</u>    | <u>40,270</u>    |
| <b>CAPITAL AND RESERVES</b>                  |       |                  |                  |
| Called up share capital                      |       | 200              | 200              |
| Retained earnings                            |       | <u>40,070</u>    | <u>40,070</u>    |
| <b>SHAREHOLDERS' FUNDS</b>                   |       | <u>40,270</u>    | <u>40,270</u>    |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 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
- (b) 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.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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

The financial statements were approved by the Board of Directors on 10 September 2019 and were signed on its behalf by:

I K Oliver - Director

J M Sheppard FCA - Director

Notes to the Financial Statements  
for the Year Ended 31 December 2018

1. **STATUTORY INFORMATION**

West System International Ltd 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

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

**Preparation of consolidated financial statements**

The financial statements contain information about West System International Ltd as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

**Turnover**

Turnover represents management charges to members of the group.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2018

2. **ACCOUNTING POLICIES - continued**

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2017 - 3) .

4. **FIXED ASSET INVESTMENTS**

**COST**

At 1 January 2018  
and 31 December 2018

**NET BOOK VALUE**

At 31 December 2018  
At 31 December 2017

Unlisted  
investments  
£

1

1

1

The company's investments at the Balance Sheet date in the share capital of companies include the following:

**Wessex Resins & Adhesives Limited**

Registered office:

Nature of business: Manufacturers of specialist resins.

Class of shares:

Ordinary shares of £1 each

%  
holding  
100.00

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

Amounts owed by group undertakings  
Other debtors

| 31.12.18       | 31.12.17       |
|----------------|----------------|
| £              | £              |
| 440,585        | 597,435        |
| 2,278          | 2,278          |
| <u>442,863</u> | <u>599,713</u> |

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2018

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

|                                    | 31.12.18       | 31.12.17       |
|------------------------------------|----------------|----------------|
|                                    | £              | £              |
| Trade creditors                    | 228            | 228            |
| Amounts owed to group undertakings | 402,565        | 559,415        |
|                                    | <u>402,793</u> | <u>559,643</u> |

7. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is I K Oliver.

The parent company, Wessex Resins & Adhesives Holdings Ltd is the controlling party, owning 100% of West System International Ltd.



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.