

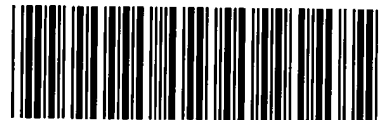
Ensco 1057 Limited

**Directors' report and consolidated
financial statements**

Registered number 08942983

31 March 2020

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Directors' report

The directors present their report, together with the audited financial statements for the year ended 31 March 2020.

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

Principal activities and business review

The Group has not traded during the year. As the directors do not intend to acquire a trade these financial statements have not been prepared on a going concern basis.

Principal risks and uncertainties

As the Group has not traded since incorporation, there are no relevant uncertainties.

Results and dividends

The Group profit after tax for the year is £nil (2019: £1,000) and has been transferred to reserves. Dividends of £nil were paid in the year (2019: £1,000).

In March 2019, the Company declared a dividend in specie to its holding company, Wordon Limited, of its holding of 13,375 preference shares in a related company, Ashby Manor Limited, at their book value of £nil. These preference shares were acquired by the Company in March 2019 by way of dividend in specie from its subsidiary company, Guild Ventures Limited at £nil value.

Directors and directors' interests

The directors who held office during the year were as follows:

JC Kay
ML Widders

Auditor

No auditor's report will be prepared so long as the Company remains dormant.

By order of the board



ML Widders
Director

Lynton House
Ackhurst Park
Foxhole Road
Chorley
PR7 1NY

23 September 2020

Statement of directors' responsibilities in respect of the Directors' Report and the financial statements

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law they have elected to prepare the group and parent company financial statements in accordance with UK accounting standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*.

Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the group and parent company and of their profit or loss for that period. In preparing each of the group and parent company financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- assess the group and parent company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the group or the parent company or to cease operations, or have no realistic alternative but to do so (as explained in note 1, the directors do not believe that it is appropriate to prepare these financial statements on a going concern basis).

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the parent company's transactions and disclose with reasonable accuracy at any time the financial position of the parent company and enable them to ensure that its financial statements comply with the Companies Act 2006. They are responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the group and to prevent and detect fraud and other irregularities.

Consolidated Profit and Loss Account
for the year ended 31 March 2020

	<i>Note</i>	2020 £000	2019 £000
Administrative expenses		-	1
Profit before taxation	2	-	1
Tax on profit	4	-	-
Profit for the financial year		-	1

Consolidated Statement of Other Comprehensive Income
for the year ended 31 March 2020

There were no recognised gains or losses other than those shown in the profit and loss account for both the current and prior year.

Notes from pages 8 to 10 form an integral part of the financial statements.

Consolidated Balance Sheet

As at 31 March 2020

	Note	2020 £000	2019 £000
Investments	6	-	-
Net assets		-	-
Capital and reserves			
Called up share capital	7	-	-
Profit and loss account		-	-
Shareholders' funds		-	-

Notes from pages 8 to 10 form an integral part of the financial statements.

For the financial year to 31 March 2020 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the year to 31 March 2020 in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

These financial statements were approved by the board of directors on 23/09/2020 and were signed on its behalf by:



ML Widders
 Director

Registered number 08942983

Company Balance Sheet

As at 31 March 2020

	<i>Note</i>	2020 £000	2019 £000
Investments	<i>6</i>	-	-
		<hr/>	<hr/>
Net assets		-	-
		<hr/>	<hr/>
Capital and reserves			
Called up share capital	<i>7</i>	-	-
Profit and loss account		-	-
		<hr/>	<hr/>
Shareholders' funds		-	-
		<hr/>	<hr/>

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These financial statements were approved by the board of directors on 23/09/2020 and were signed on its behalf by:



ML Widders
Director

Registered number 08942983

Statement of Changes in Equity

Group

	Called up Share capital £000	Profit and loss account £000	Total Equity £000
Balance at 1 April 2018	-	-	-
Total comprehensive income for the period			
Profit for the period	-	1	1
Total contributions by and distributions to shareholder			
Dividends paid		(1)	(1)
Balance at 31 March 2019	<u>-</u>	<u>-</u>	<u>-</u>
Balance at 1 April 2019	-	-	-
Total comprehensive income for the period			
Profit for the period	-	-	-
Total contributions by and distributions to shareholder			
Dividends paid	-	-	-
Balance at 31 March 2020	<u>-</u>	<u>-</u>	<u>-</u>

Company

	Called up Share capital £000	Profit and loss account £000	Total Equity £000
Balance at 1 April 2018	-	-	-
Total comprehensive income for the period			
Profit for the period	-	1	1
Total contributions by and distributions to shareholder			
Dividends paid	-	(1)	(1)
Balance at 31 March 2019	<u>-</u>	<u>-</u>	<u>-</u>
Balance at 1 April 2019	-	-	-
Total comprehensive income for the period			
Profit for the period	-	-	-
Total contributions by and distributions to shareholder			
Dividends paid	-	-	-
Balance at 31 March 2020	<u>-</u>	<u>-</u>	<u>-</u>

The notes on pages 8 to 10 form part of the financial statements.

Consolidated Cash Flow Statement

for the year ended 31 March 2020

	2020 £000	2019 £000
Cash flows from operating activities		
Profit for the year	-	1
<i>Adjustments for:</i>		
Taxation	-	-
Decrease in trade and other debtors	-	-
Decrease in trade and other creditors	-	-
Tax paid	-	-
	<hr/>	<hr/>
Net cash from operating activities	-	1
Cash flows from investing activities	-	-
Cash flows from financing activities		
Dividends paid	-	(1)
	<hr/>	<hr/>
Net decrease in cash and cash equivalents	-	-
Cash and cash equivalents at 1 April 2019	-	-
	<hr/>	<hr/>
Cash and cash equivalents at 31 March 2020	-	-
	<hr/> <hr/>	<hr/> <hr/>

The notes on pages 8 to 10 form part of the financial statements.

Notes

(forming part of the financial statements)

1 Accounting policies

Ensco 1057 Limited is a private company incorporated, domiciled and registered in England and Wales in the UK. The registered number is 08942983 and the registered address is Lynton House, Ackhurst Park, Chorley, PR7 1NY.

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the Group's financial statements.

Basis of preparation

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies' regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view. The financial statements are prepared in sterling, which is the functional currency of the Company. Monetary amounts in these financial statements are rounded to the nearest £1,000.

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

Going concern

The Group has not traded during the year. As the directors do not intend to acquire a trade, the directors have not prepared the financial statements on a going concern basis.

Basis of consolidation

The consolidated financial statements incorporate the financial statements for the Company and its subsidiary undertaking which have been prepared for the financial period ended 31 March 2020.

Investments

Investments are stated at cost less any provision for impairment.

Taxation

The charge for taxation is based on the profit for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes. Full provision is made without discounting for deferred taxation.

Related party transactions

The Group has taken advantage of the disclosure exemptions from the requirements of Section 33 Related Party Disclosures in preparing these financial statements, as permitted by FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*.

2 Auditor's remuneration

The remuneration of the auditor for the year ended 31 March 2020 has been borne by a related company, Hemway Limited. The auditor remuneration for the group was £nil (2019: £4,000).

3 Staff numbers and costs

The only persons employed by the Group during the year were the directors, none of whom received any remuneration for services provided from the Company (2019: £nil).

Notes (continued)

4 Tax on loss

	2020 £000	2019 £000
UK Corporation tax at 19% (2019: 19%)		
Adjustment in respect of prior years	-	-
	<hr/>	<hr/>
Tax charge on profit on ordinary activities	<hr/> - <hr/>	<hr/> - <hr/>

5 Company result for the financial year

Ensco 1057 Limited has not presented its own profit and loss account as permitted by s408 of the Companies Act 2006. The profit for the financial year dealt with in the accounts of the holding company, Ensco 1057 Limited, is £nil (2019: £1,000).

6 Investments

Group

	Unlisted investments £000	Total £000
<i>Net book value</i>		
At 31 March 2019 and 31 March 2020	-	-
	<hr/>	<hr/>

Company

	Interest in subsidiary undertaking £000	Total £000
<i>Cost and Net book value</i>		
At 31 March 2020 and 31 March 2019	-	-
	<hr/>	<hr/>

Subsidiary undertaking included in the consolidated accounts is as follows:

<i>Subsidiary undertaking</i>	Country of incorporation	Principal activity	Class and percentage
Guild Ventures Limited	United Kingdom	Non trading	Ordinary 100%

Notes (continued)

7 Called up share capital

	2020 £000	2019 £000
<i>Allotted and fully paid</i>		
1 ordinary share of £1 each	-	-
	<u> </u>	<u> </u>

8 Related party disclosures

Ashby Manor Limited

In March 2019, the Company's subsidiary company, Guild Ventures Limited, transferred its shareholding of 13,375 preference shares in Ashby Manor Limited to the Company at £nil by way of dividend in specie and then the Company transferred this shareholding of 13,375 preference shares in Ashby Manor Limited to its holding company, Wordon Limited, at its book value of £nil, by way of dividend in specie.

The ultimate controlling party of the Company and Ashby Manor Limited are the family interests of Mr TJ Hemmings

9 Ultimate controlling party

The ultimate controlling party is Wordon Limited, a company incorporated in the Isle of Man and wholly owned by the family interests of Mr TJ Hemmings. Wordon Limited does not prepare consolidated accounts.