

REGISTERED NUMBER: 10152981 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2018

FOR

WELLAND HOLDINGS LIMITED

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FOR THE YEAR ENDED 30 APRIL 2018**

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WELLAND HOLDINGS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2018**

DIRECTORS:

T Bachmaier
R Grusshaber

REGISTERED OFFICE:

2nd Floor, Welland House
Meteor Court, Barnett Way
Barnwood
Gloucester
Gloucestershire
GL4 3GG

REGISTERED NUMBER:

10152981 (England and Wales)

ACCOUNTANTS:

Randall & Payne LLP
Chartered Accountants
Chargrove House
Shurdington Road
Cheltenham
Gloucestershire
GL51 4GA

WELLAND HOLDINGS LIMITED (REGISTERED NUMBER: 10152981)

**BALANCE SHEET
30 APRIL 2018**

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Investments	4		1,089,900		1,089,900
CURRENT ASSETS					
Debtors	5	52,000		29,465	
Cash at bank		<u>39,129</u>		<u>9,948</u>	
		91,129		39,413	
CREDITORS					
Amounts falling due within one year	6	<u>157,075</u>		<u>62,678</u>	
NET CURRENT LIABILITIES			<u>(65,946)</u>		<u>(23,265)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,023,954		1,066,635
CREDITORS					
Amounts falling due after more than one year	7		<u>884,656</u>		<u>967,226</u>
NET ASSETS			<u>139,298</u>		<u>99,409</u>
CAPITAL AND RESERVES					
Called up share capital			215		215
Retained earnings			<u>139,083</u>		<u>99,194</u>
SHAREHOLDERS' FUNDS			<u>139,298</u>		<u>99,409</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 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 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)

BALANCE SHEET - continued
30 APRIL 2018

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 31 January 2019 and were signed on its behalf by:

T Bachmaier - Director

R Grusshaber - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2018**

1. STATUTORY INFORMATION

Welland Holdings 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.

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 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.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Financial instruments

Financial Instruments are classified by the directors as basic or advanced following the conditions in FRS 102 Section 11. Basic financial instruments are recognised at amortised cost using the effective interest method.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

Provisions

Provisions are set up only where it is probable that a present obligation exists as a result of an event prior to the balance sheet date and that a payment will be required in settlement that can be estimated reliably. Where material, provisions are calculated on a discounted basis.

Going concern

The directors have considered the risks and issues concerning the company and its activities and no material uncertainties that may cast significant doubt about the company's ability of the company to continue as a going concern have been identified by the directors.

3. EMPLOYEES AND DIRECTORS

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

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 20184. **FIXED ASSET INVESTMENTS**5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018 £	2017 £
Other debtors	-	29,250
Intercompany - CEMAR	52,000	-
Directors' loan accounts	-	215
	<u>52,000</u>	<u>29,465</u>

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

	2018 £	2017 £
Other loans	64,312	62,678
Accrued expenses	92,763	-
	<u>157,075</u>	<u>62,678</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2018 £	2017 £
Other loans - 1-2 years	65,610	63,943
Other loans - 2-5 years	204,883	199,678
Other loans more 5yrs instal	614,163	703,605
	<u>884,656</u>	<u>967,226</u>

Amounts falling due in more than five years:

Repayable by instalments		
Other loans more 5yrs instal	<u>614,163</u>	<u>703,605</u>

8. **SECURED DEBTS**

Andrew Walker, father of B and D Walker holds a charge dated 31 August 2016. There are fixed and floating charges over all the property or undertaking of the company.

9. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the year ended 30 April 2018 and the period ended 30 April 2017:

	2018 £	2017 £
D Walker		
Balance outstanding at start of year	85	-
Amounts advanced	-	85
Amounts repaid	(85)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>85</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2018

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES - continued

B Walker

Balance outstanding at start of year	85	-
Amounts advanced	-	85
Amounts repaid	(85)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>85</u>

N T Woodrow

Balance outstanding at start of year	45	-
Amounts advanced	-	45
Amounts repaid	(45)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>45</u>

No interest was charged on the loan's to the directors which were repaid in full during the period.

10. RELATED PARTY DISCLOSURES

The company has taken advantage of the exemption to not prepare group accounts, as it is a small group.

It holds all shares in Client Managers Toolkit Limited.

At 30 April 2018 Client Managers Toolkit Limited owed Welland Holdings Limited £52,000.

11. POST BALANCE SHEET EVENTS

On the 22 May 2018, the shares in this business were sold to Think Project! GmbH.

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.