

WOODLANDS PARK PROPERTY LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2018



WOODLANDS PARK PROPERTY LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

DIRECTOR

R Oren (appointed 29 March 2018)
R F Allan (resigned 29 March 2018)

REGISTERED OFFICE

Drayton Hall
Church Road
West Drayton
Middlesex
UB7 7PS

BANKERS

Barclays Bank PLC
1 Churchill Place
London
E14 5HP

WOODLANDS PARK PROPERTY LIMITED

STRATEGIC REPORT

FOR THE PERIOD ENDED 31 AUGUST 2018

The director presents his strategic report for the 8-month period ended 31 August 2018.

Review of the business and future events

The company is a non-trading company. The director does not expect the company to trade in the foreseeable future.

Principal risks and uncertainties

The Board of Altrad Group manages risks at a group level and is committed to enhancing the group's risk management capability. Risk is assessed formally at business segment level through risk workshops and via the maintenance of risk registers. The updating of the risk registers is a continuous process involving the identification, evaluation and management of risks by individual managers. This enables the early identification of key risks and the taking of action to mitigate the likelihood of loss.

On behalf of the Board

A handwritten signature in black ink, appearing to read 'R Oren', with a stylized flourish at the end.

R Oren
Director

Date : 14th January 2019

WOODLANDS PARK PROPERTY LIMITED

DIRECTOR'S REPORT

FOR THE PERIOD ENDED 31 AUGUST 2018

The director presents his report and the audited financial statements of the company for the 8-month period ended 31 August 2018.

Following the acquisition by Altrad of Cape Group and its subsidiaries in 2017 the company has changed its accounting reporting date to 31 August 2018, to align with the wider Altrad Group.

Results and dividends

The company has continued to be a dormant company during the 8-month period to 31 August 2018.

Directors

The following persons served as directors during the period and up to the date of this report, unless stated otherwise:

R F Allan (resigned 29 March 2018)

R Oren (appointed 29 March 2018)

The directors had no beneficial interests in the shares of the company and were not remunerated for their services.

Qualifying third party indemnity provisions

As permitted by the Companies Act 2006, all directors are covered by indemnities from the ultimate parent undertaking. The directors are indemnified in respect of proceedings which may be brought by third parties and such indemnification was in place throughout the year and up to the date of approval of these financial statements. Neither these indemnifications nor insurance provides cover in the event that a director or officer is proved to have acted fraudulently or dishonestly.

The company has not made any qualifying indemnity provisions.

Going concern

The company's business activities, together with the risks that are likely to affect its financial position are described in the Strategic Report on page 2.

The company is part of a group that has considerable financial resources and long-term contracts with a number of customers across different geographic areas. Consequently, the director believes that the group and company are well placed to manage their business risks in the coming years. The company is also able to rely on the parent undertaking providing financial support in the foreseeable future, being not less than one year from the date of approval of these financial statements.

After making enquiries, the director has a reasonable expectation that the company and the group have adequate resources to continue in operational existence for the foreseeable future. Accordingly, the director continues to adopt the going concern basis in preparing the annual report and accounts.

WOODLANDS PARK PROPERTY LIMITED

DIRECTOR'S REPORT (continued)

FOR THE PERIOD ENDED 31 AUGUST 2018

Statement of director's responsibilities

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 period. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including Financial Reporting Standard 102 (FRS 102). 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 Company and of the profit or loss of the Company for that period. In preparing those 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;
- state whether applicable UK accounting standards, including FRS 102, have been followed, subject to any material departures disclosed and explained in the financial statements;
- notify the company's shareholders in writing about the use of disclosure exemptions, if any, of FRS 102 used in the preparation of financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping proper accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the Board



R Oren
Director

Date : 14th January 2019

WOODLANDS PARK PROPERTY LIMITED**STATEMENT OF FINANCIAL POSITION****AT 31 AUGUST 2018**

	Notes	8 months ended 31/08/2018 £000	14 months ended 31/12/2017 £000
Fixed assets			
Investment property	3	2,000	2,000
		2,000	2,000
Current liabilities			
Creditors: Amounts falling due within one year	4	(2,000)	(2,000)
Net assets		-	-
Capital and reserves			
Called up share capital	5	-	-
Profit and loss account		-	-
Total shareholders' funds		-	-

The Company was dormant throughout the period ended 31 August 2018.

For the period ended 31 August 2018 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006.

Members have not required the Company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibility for:

- ensuring the Company keeps accounting records which comply with section 386; and
- preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of the financial period, and of its profit or loss for the financial period, in accordance with the requirements of section 395, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the Company.

These financial statements were approved by the Director on 14th January 2019 and signed on its behalf by:



R Oren
Director

WOODLANDS PARK PROPERTY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 AUGUST 2018

1. Accounting policies

Basis of preparation

These financial statements are prepared on a going concern basis under the historical cost convention, and in accordance with the Companies Act 2006 and applicable accounting standards in the United Kingdom.

These financial statements comply with FRS 102.

Following the acquisition by Altrad of Cape Group and its subsidiaries in 2017 the company has changed its accounting reporting date to 31 August 2018, to align with the wider Altrad Group. As such, these financial statements are for the 8-month period ended 31 August 2018 whilst the comparative figures are for the 14-month period to 31 December 2017. The company has remained dormant throughout both periods.

2. Result of ordinary activities before interest and taxation

The company did not trade during the current financial period and has made neither a profit nor a loss nor any other recognised gain or loss.

There were no employees of the company during the period. The directors were not remunerated for their services to the company during the period.

3. Investment property

The investment property is an area of freehold land with a carrying value of £2.0 million and a fair value of £2.2 million. There are no accumulated impairment losses. No significant rent is received from the property. The investment property was transferred from a fellow subsidiary, Cape Calsil Systems Limited, in 2016, at fair value, deemed to be £2.0 million at the time of transfer.

The Group has determined that the highest and best use of the freehold land is its current use.

The fair value of the investment property is based upon an average of valuations as at 31 December 2017 performed by accredited independent valuers, who are specialists in valuing investment properties. A valuation model in accordance with the RICS Appraisal and Valuations Standards Manual has been applied. The director believes that the property valuation applied as at 31 December 2017 has not significantly altered and therefore the valuation has remained unchanged at 31 August 2018.

4. Creditors: Amounts falling due within one year

	8 month period ended 31/08/2018 £000	14 month period ended 31/12/2017 £000
Amounts owed to Group undertakings	2,000	2,000

WOODLANDS PARK PROPERTY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE PERIOD ENDED 31 AUGUST 2018

5. Called up share capital

	8 month period ended 31/08/2018 £000	14 month period ended 31/12/2017 £000
Allotted and issued: 1 Ordinary Share of £1 each	-	-

6. Ultimate parent undertaking

The immediate parent undertaking is Cape Industrial Services Group Limited, a company registered in England and Wales.

On 8 September 2017, Altrad Group announced that the offer to acquire Cape plc became unconditional. As of that date, the ultimate parent undertaking and controlling party changed from Cape plc to Altrad Investment Authority SAS. Copies of the financial statements of Altrad Investment SAS can be obtained from the Company Secretary, 125 Rue du Mas de Carbonnier, 34000 Montpellier, France.