

**PUSH GROUP HOLDINGS LIMITED**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED 30 APRIL 2022**

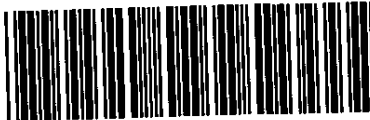
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**PUSH GROUP HOLDINGS LIMITED**

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**COMPANY INFORMATION**

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<b>Directors</b>	S D Bradshaw (appointed 27 April 2021) A C Hawkes (appointed 19 May 2021)
<b>Registered number</b>	13361211
<b>Registered office</b>	1 & 2 Tollgate Business Park Tollgate West Colchester Essex CO3 8AB
<b>Independent auditors</b>	Larking Gowen LLP Chartered Accountants & Statutory Auditors 1 Claydon Business Park Great Blakenham Ipswich IP6 0NL

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**PUSH GROUP HOLDINGS LIMITED**

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## **PUSH GROUP HOLDINGS LIMITED**

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### **STRATEGIC REPORT FOR THE PERIOD ENDED 30 APRIL 2022**

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#### **Introduction**

The directors present their strategic report for the year ended 30 April 2022.

#### **Business review**

The activities of the Company are that of a non-trading holding company, and as such the Company has not traded during the period. The Company received no income and incurred no expenditure and therefore made neither profit or loss.

#### **Principal risks and uncertainties**

The Company's activities expose it to financial risks including credit risk.


#### **Credit risk**

The Company's principal financial assets are its amounts owed by group undertakings and other debtors. The credit risk on receivables is limited because the counterparties are all within the group or companies under common control.

#### **Key performance indicators**

Given the nature of the Company, as a non-trading holding company, the Directors do not consider there to be any financial or other key performance indicators for the Company.

This report was approved by the board and signed on its behalf.

  
**S D Bradshaw**  
Director

Date: 26.01.2023

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## **PUSH GROUP HOLDINGS LIMITED**

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### **DIRECTORS' REPORT FOR THE PERIOD ENDED 30 APRIL 2022**

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The Company was incorporated on 27 April 2021 and extended its year end to 30 April 2022 to align with the other group companies.

The directors present their report and the financial statements for the period ended 30 April 2022.

#### **Directors' responsibilities statement**

The directors are responsible for preparing the Strategic report, 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 the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 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 Company and of the profit or loss of the Company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- 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 adequate 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 to 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.

#### **Results and dividends**

The profit for the period, after taxation, amounted to £NIL.

No dividends have been proposed or paid in the year or post year-end.

#### **Directors**

The directors who served during the period were:

S D Bradshaw (appointed 27 April 2021)  
A C Hawkes (appointed 19 May 2021)

#### **Disclosure of information to auditors**

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

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**PUSH GROUP HOLDINGS LIMITED**

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**DIRECTORS' REPORT (CONTINUED)  
FOR THE PERIOD ENDED 30 APRIL 2022**

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**Auditors**

The auditors, Larking Gowen LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

This report was approved by the board and signed on its behalf.

  
.....  
**S D Bradshaw**  
Director

Date: 26.01.2023

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## **PUSH GROUP HOLDINGS LIMITED**

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### **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF PUSH GROUP HOLDINGS LIMITED**

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#### **Opinion**

We have audited the financial statements of Push Group Holdings Limited (the 'Company') for the period ended 30 April 2022, which comprise the Statement of comprehensive income, the Balance sheet and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (*United Kingdom Generally Accepted Accounting Practice*).

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 30 April 2022 and of its result for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

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## **PUSH GROUP HOLDINGS LIMITED**

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### **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF PUSH GROUP HOLDINGS LIMITED (CONTINUED)**

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#### **Other information**

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' report thereon. The directors are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### **Opinion on other matters prescribed by the Companies Act 2006**

*In our opinion, based on the work undertaken in the course of the audit:*

- the information given in the Strategic report and the Directors' report for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic report and the Directors' report have been prepared in accordance with applicable legal requirements.

#### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic report or the Directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

#### **Responsibilities of directors**

As explained more fully in the Directors' responsibilities statement set out on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

*In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.*

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## **PUSH GROUP HOLDINGS LIMITED**

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### **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF PUSH GROUP HOLDINGS LIMITED (CONTINUED)**

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#### **Auditors' responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach was as follows:

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditors' report.

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**PUSH GROUP HOLDINGS LIMITED**

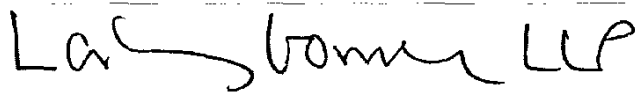
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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF PUSH GROUP HOLDINGS LIMITED  
(CONTINUED)**

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**Use of our report**

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

A handwritten signature in black ink, appearing to read 'Ian Fitch', followed by the letters 'LLP'.

Ian Fitch FCA (Senior statutory auditor)  
for and on behalf of  
**Larking Gowen LLP**  
Chartered Accountants  
Statutory Auditors  
Ipswich  
Date: 26 January 2023

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**PUSH GROUP HOLDINGS LIMITED**

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**STATEMENT OF COMPREHENSIVE INCOME  
FOR THE PERIOD ENDED 30 APRIL 2022**

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The Company has not traded during the year or the preceding financial year. During these periods, the Company received no income and incurred no expenditure and therefore made neither profit or loss.

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**PUSH GROUP HOLDINGS LIMITED**  
**REGISTERED NUMBER: 13361211**


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**BALANCE SHEET**  
**AS AT 30 APRIL 2022**

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	Note	2022 £
<b>Fixed assets</b>		
Investments	4	300
		<u>300</u>
<b>Current assets</b>		
Debtors: amounts falling due within one year	5	1,773,944
Cash at bank and in hand	6	1,056
		<u>1,775,000</u>
Creditors: amounts falling due within one year	7	<u>(1,775,200)</u>
<b>Net current (liabilities)/assets</b>		<b>(200)</b>
<b>Total assets less current liabilities</b>		<u>100</u>
<b>Net assets</b>		<u>100</u>
<b>Capital and reserves</b>		
Called up share capital	8	100
		<u>100</u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

  
.....  
**S D Bradshaw**  
Director

Date: 26.01.2023

The notes on pages 10 to 14 form part of these financial statements.

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## **PUSH GROUP HOLDINGS LIMITED**

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### **NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 APRIL 2022**

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#### **1. General information**

Push Group Holdings Limited is a private company limited by shares and incorporated in England and Wales. The Company's registration number is 13361211 and its registered office is 1 & 2 Tollgate Business Park, Stanway, Colchester, Essex CO3 8AB.

#### **2. Accounting policies**

##### **2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The financial statements are presented in Sterling and rounded to the nearest £.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The following principal accounting policies have been applied:

##### **2.2 Financial Reporting Standard 102 - reduced disclosure exemptions**

The Company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.42, 11.44 to 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of Westwood Projects Holdings Limited as at 30 April 2022 and these financial statements may be obtained from Companies House.

##### **2.3 Exemption from preparing consolidated financial statements**

The Company is a parent company that is also a subsidiary included in the consolidated financial statements of a larger group by a parent undertaking established under the law of a state other than the United Kingdom and is therefore exempt from the requirement to prepare consolidated financial statements under section 401 of the Companies Act 2006.

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**PUSH GROUP HOLDINGS LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 APRIL 2022**

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**2. Accounting policies (continued)**

**2.4 Going concern**

The Directors have considered the Company's position at the time of signing the financial statements. In doing so, the Directors have considered the current financial position of the Company as a holding company.

*Based on this, the Directors have concluded that they have a reasonable expectation that the Company will have adequate resources to continue in operational existence for the foreseeable future, being at least twelve months from the date of signing these financial statements. They therefore continue to adopt the going concern basis of accounting in preparing these financial statements.*

**2.5 Valuation of investments**

Investments in subsidiaries are measured at cost less accumulated impairment.

**2.6 Debtors**

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.7 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.8 Creditors**

Short-term creditors are measured at the transaction price.

**2.9 Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

**3. Employees**

The average monthly number of employees, including the directors, during the period was as follows:

	2022 No.
Directors	<u>2</u>

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PUSH GROUP HOLDINGS LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 APRIL 2022

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4. Fixed asset investments

	Investments in subsidiary companies £
<b>Cost or valuation</b>	
Additions	300
At 30 April 2022	<u>300</u>

**Subsidiary undertakings**

The following were subsidiary undertakings of the Company:

Name	Registered office	Class of shares	Holding
Push Propco Limited	1 & 2 Tollgate Business Park Tollgate West, Stanway, Colchester, Essex, England, CO3 8AB	Ordinary	100%
Push Renewco Limited	1 & 2 Tollgate Business Park Tollgate West, Stanway, Colchester, Essex, England, CO3 8AB	Ordinary	100%
Push Resources Limited	1 & 2 Tollgate Business Park Tollgate West, Stanway, Colchester, Essex, England, CO3 8AB	Ordinary	100%

The aggregate of the share capital and reserves as at 30 April 2022 and the profit or loss for the period ended on that date for the subsidiary undertakings were as follows:

Name	Aggregate of share capital and reserves £	Profit/(Loss ) £
Push Propco Limited	(56,925)	(57,025)
Push Renewco Limited	(83,628)	(83,728)
Push Resources Limited	-	-

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**PUSH GROUP HOLDINGS LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 APRIL 2022**

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**5. Debtors**

	2022 £
Amounts owed by group undertakings	588,944
Other debtors	1,185,000
	<u>1,773,944</u>

**6. Cash and cash equivalents**

	2022 £
Cash at bank and in hand	1,056
	<u>1,056</u>

**7. Creditors: Amounts falling due within one year**

	2022 £
Amounts owed to group undertakings	1,775,200
	<u>1,775,200</u>

**8. Share capital**

	2022 £
<b>Allotted, called up and fully paid</b>	
100 Ordinary shares shares of £1.00 each	<u>100</u>

On 27 April 2021, the Company was incorporated and issued 100 ordinary shares of £1 each. Consideration of £100 was paid for these shares.

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**PUSH GROUP HOLDINGS LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 APRIL 2022**

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**9. Related party transactions**

The Company has taken a disclosure exemption to not disclose transactions with wholly-owned members of the group as per the requirements of FRS 102, Section 33 Related Party Disclosures paragraph 33, as these disclosures will be made in the consolidated financial statements of Westwood Projects Holdings Limited.

At the year end £1,185,000 was due from companies under common control.

**10. Controlling party**

The ultimate parent and the parent of the smallest group in which these financial statements are consolidated is Westwood Projects Holdings Limited, incorporated in England. The registered office address of Westwood Projects Holdings Limited is 1 & 2 Tollgate Business Park, Tollgate West, Stanway, Colchester, Essex, CO3 8AB.