

WH (GERMANY) LIMITED
(FORMERLY SLLP 229 LIMITED)
FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 23 SEPTEMBER 2019
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**WH (GERMANY) LIMITED
(FORMERLY SLLP 229 LIMITED)
CONTENTS**

	Page
Balance sheet	1
Notes to the financial statements	2 - 5



**WH (GERMANY) LIMITED
(FORMERLY SLLP 229 LIMITED)
BALANCE SHEET**

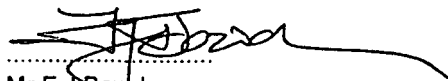
AS AT 23 SEPTEMBER 2019

	Notes	2019 £	£
Fixed assets			
Investments	2		29,189
Current assets			
Debtors	4	1	
Creditors: amounts falling due within one year	5	(29,189)	
Net current liabilities			(29,188)
Total assets less current liabilities			<u>1</u>
Capital and reserves			
Called up share capital	6		<u>1</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

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

The financial statements were approved by the board of directors and authorised for issue on 20/12/19 and are signed on its behalf by:


Mr F J Bowden
Director

Company Registration No. SC592387

WH (GERMANY) LIMITED
(FORMERLY SLLP 229 LIMITED)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 23 SEPTEMBER 2019

1 Accounting policies

Company information

WH (Germany) Limited is a private company limited by shares incorporated in Scotland. The registered office and principal place of business is Stoneywood Park, Dyce, Aberdeen, United Kingdom, AB21 7DZ.

1.1 Accounting convention

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 £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

1.2 Going concern

The company has net current liabilities at the period end. A group company has confirmed that it will not recall its intercompany loan until all other liabilities have been settled in full. Consequently, the accounts have been prepared on the going concern basis.

1.3 Reporting period

The company was incorporated on 23 March 2018 therefore the accounts comprise the results for the period from this date to 23 September 2019.

1.4 Fixed asset investments

Interests in subsidiaries are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.5 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

WH (GERMANY) LIMITED
(FORMERLY SLLP 229 LIMITED)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE PERIOD ENDED 23 SEPTEMBER 2019

1 Accounting policies **(Continued)**

1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors and loans from fellow group companies, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

2 Fixed asset investments

	2019
	£
Investments	29,189

WH (GERMANY) LIMITED
(FORMERLY SLLP 229 LIMITED)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE PERIOD ENDED 23 SEPTEMBER 2019

2 Fixed asset investments (Continued)

Movements in fixed asset investments

	Shares in group undertakings £
Cost or valuation	
At 23 March 2018	-
Additions	29,189
At 23 September 2019	29,189
Carrying amount	
At 23 September 2019	29,189

3 Investments

Details of the company's investment at 23 September 2019 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
PAMA paper machinery GmbH	Germany	Paper manufacturing	Ordinary	50.00	

4 Debtors

	2019
Amounts falling due within one year:	£
Other debtors	1

5 Creditors: amounts falling due within one year

	2019
	£
Amounts owed to group undertakings	29,189

Amounts owed to group undertakings are interest free and repayable on demand.

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(FORMERLY SLLP 229 LIMITED)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE PERIOD ENDED 23 SEPTEMBER 2019

6 Called up share capital

	2019
	£
Ordinary share capital	
Issued and not fully paid	
1 Ordinary share of £1 each	<u>1</u>

On incorporation, one ordinary share of £1 was issued at par.

7 Audit report information

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was Graham Reid.
The auditor was Johnston Carmichael LLP.

8 Related party transactions

Transactions with related parties

The balance due to the group company, Woollard & Henry Limited at the period end amounted to £29,189.

9 Parent company

The parent company is Woollard & Henry Holdings Limited, a company registered in Scotland. The financial statements of Woollard & Henry Holdings Limited are available from Companies House. No one individual controls Woollard & Henry Holdings Limited.