

REGISTERED NUMBER: 03353887 (England and Wales)

**STRATEGIC REPORT, REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2015
FOR
WEST POINT PLANT LIMITED**

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For The Year Ended 30 September 2015**

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WEST POINT PLANT LIMITED
COMPANY INFORMATION
For The Year Ended 30 September 2015

DIRECTORS: M F P Regan
Mrs E Regan

SECRETARY: Mrs E Regan

REGISTERED OFFICE: Caitom House
Fishing Line Road
Redditch
Worcestershire
B97 6EW

REGISTERED NUMBER: 03353887 (England and Wales)

AUDITORS: Rochesters Audit Services Limited
Statutory Auditors
No 3 Caroline Court
13 Caroline Street
St Pauls Square
Birmingham
West Midlands
B3 1TR

STRATEGIC REPORT
For The Year Ended 30 September 2015

We aim to present a balanced and comprehensive review of the development and performance of our business during the year and its position at the year end. Our review is consistent with the size and nature of our business.

The Business has performed in line with the strategy put in place last year and achieved the improvements in profitability and growth as predicted. The company's turnover increased by 17.82% mainly as a result of the increased profits of the subsidiary West Point Construction Limited. As a result of this the dividends received from the subsidiary have also increased to £1.7m (2014: £200,000)

We consider that our key financial performance indicators are those that communicate the financial performance and strength of the business as a whole these being turnover and the intercompany dividends received. In the current financial year the turnover achieved was £1m (2014: £0.8m) and dividends received of £1.7m (2014: £200,000) which were in line with expectations. Net assets of the business have remained stable at £1m.

Plant and vehicle additions in the period total £1.6m which was a requirement of the business to sustain the current growth.

We continue to monitor the principal risks and uncertainties to which the business and the wider industry are subject which are listed as follows:

- Unforeseen events or circumstances while carrying out work which may cause losses.
- Risk of bad debts
- Slow down or recession in the local or national economy and general cut back in government funding which may lead to a significant reduction in the group's income.
- Any dramatic rise in interest rates.

We are confident however that developing existing relationships will produce more of the growth opportunities the business requires and hence improve continued financial performance of the company. Our tendering opportunities remain at levels above previous years.

ON BEHALF OF THE BOARD:



M F P Regan - Director

12 January 2016

**REPORT OF THE DIRECTORS
For The Year Ended 30 September 2015**

The directors present their report with the financial statements of the company for the year ended 30 September 2015.

DIVIDENDS

An interim dividend of £2.994 per Ordinary share was paid on 31 March 2015. The directors recommend that no final dividend be paid on these shares.

An interim dividend of 21,500 pence per A Ordinary share was paid on 30 September 2015. The directors recommend that no final dividend be paid on these shares.

No interim dividends were paid on the B Ordinary shares. The directors recommend that no final dividends be paid on these shares.

No interim dividends were paid on the Preference shares. The directors recommend that no final dividends be paid on these shares.

The total distribution of dividends for the year ended 30 September 2015 will be £1,870,000.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 October 2014 to the date of this report.

M F P Regan
Mrs E Regan

M F P Regan and Mrs E Regan both have beneficial interests in the company's ultimate parent, West Point UK Holdings Limited, which are disclosed in the financial statements of that company.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors 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 United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 and then apply them consistently;
- make judgements 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 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.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

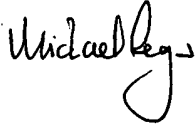
So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

REPORT OF THE DIRECTORS
For The Year Ended 30 September 2015

AUDITORS

The auditors, Rochesters Audit Services Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD:

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

M F P Regan - Director

12 January 2016

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF WEST POINT PLANT LIMITED

We have audited the financial statements of West Point Plant Limited for the year ended 30 September 2015 on pages seven to fifteen. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 a Report of the Auditors 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.

Respective responsibilities of directors and auditors

As explained more fully in the Statement of Directors' Responsibilities set out on page three, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Strategic Report and the Report of the Directors to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 September 2015 and of its profit for the year 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.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Strategic Report and the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
WEST POINT PLANT LIMITED**

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where 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.



S G Rochester (Senior Statutory Auditor)
for and on behalf of Rochesters Audit Services Limited
Statutory Auditors
No 3 Caroline Court
13 Caroline Street
St Pauls Square
Birmingham
West Midlands
B3 1TR

12 January 2016

WEST POINT PLANT LIMITED (REGISTERED NUMBER: 03353887)

PROFIT AND LOSS ACCOUNT
For The Year Ended 30 September 2015

	Notes	2015 £	2014 £
TURNOVER		996,791	846,017
Administrative expenses		763,118	485,630
OPERATING PROFIT	3	233,673	360,387
Income from fixed asset investments		1,700,000	200,000
		1,933,673	560,387
Interest payable and similar charges	4	96,204	63,498
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		1,837,469	496,889
Tax on profit on ordinary activities	5	(34,304)	109,178
PROFIT FOR THE FINANCIAL YEAR		1,871,773	387,711

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the current year or previous year.

TOTAL RECOGNISED GAINS AND LOSSES


The company has no recognised gains or losses other than the profits for the current year or previous year.

The notes form part of these financial statements

BALANCE SHEET**30 September 2015**

	Notes	2015 £	2014 £
FIXED ASSETS			
Tangible assets	7	4,682,509	3,821,878
Investments	8	50,000	50,000
		<u>4,732,509</u>	<u>3,871,878</u>
CURRENT ASSETS			
Debtors	9	547,320	2,672
Cash at bank		9,965	10,356
		<u>557,285</u>	<u>13,028</u>
CREDITORS			
Amounts falling due within one year	10	1,740,620	1,283,472
NET CURRENT LIABILITIES		<u>(1,183,335)</u>	<u>(1,270,444)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,549,174</u>	<u>2,601,434</u>
CREDITORS			
Amounts falling due after more than one year	11	(2,399,796)	(1,410,229)
PROVISIONS FOR LIABILITIES	15	<u>(106,000)</u>	<u>(149,600)</u>
NET ASSETS		<u><u>1,043,378</u></u>	<u><u>1,041,605</u></u>
CAPITAL AND RESERVES			
Called up share capital	16	50,100	50,100
Profit and loss account	17	993,278	991,505
SHAREHOLDERS' FUNDS	20	<u><u>1,043,378</u></u>	<u><u>1,041,605</u></u>

The financial statements were approved by the Board of Directors on 12 January 2016 and were signed on its behalf by:



M F P Regan - Director

NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 30 September 2015

1. ACCOUNTING POLICIES

Accounting convention

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

Preparation of consolidated financial statements

The financial statements contain information about West Point Plant Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery - 15% on cost

Freehold property relates to land held by the company which is considered to have an unlimited economic life and is therefore not depreciated.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Turnover

Turnover represents net invoiced equipment and labour hire charges, excluding value added tax. The hire charges are spread equally over the period of the contract.

Related party transactions

As 90% or more of the company's voting rights are controlled within the group headed by West Point UK Holdings Limited and the company is consolidated within the publicly available accounts of West Point UK Holdings Limited, the company is exempt from the requirement of FRS 8 to disclose related party transactions with other members of the group.

2. STAFF COSTS

There were no staff costs for the year ended 30 September 2015 nor for the year ended 30 September 2014.

The average monthly number of employees during the year was as follows:

	2015	2014
Directors	<u>2</u>	<u>2</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 30 September 2015

3. OPERATING PROFIT

The operating profit is stated after charging/(crediting):

	2015	2014
	£	£
Depreciation - owned assets	12,033	39,244
Depreciation - assets on hire purchase contracts	615,265	405,784
Loss/(profit) on disposal of fixed assets	6,061	(36,319)
Auditors' remuneration	10,000	3,000
	<u> </u>	<u> </u>
Directors' remuneration	<u> </u>	<u> </u>

4. INTEREST PAYABLE AND SIMILAR CHARGES

	2015	2014
	£	£
Loan	13,413	7,451
Hire purchase	82,791	56,047
	<u> </u>	<u> </u>
	<u>96,204</u>	<u>63,498</u>

5. TAXATION**Analysis of the tax (credit)/charge**

The tax (credit)/charge on the profit on ordinary activities for the year was as follows:

	2015	2014
	£	£
Current tax:		
UK corporation tax	9,300	29,978
Deferred tax	(43,604)	79,200
	<u> </u>	<u> </u>
Tax on profit on ordinary activities	<u>(34,304)</u>	<u>109,178</u>

Factors affecting the tax (credit)/charge

The tax assessed for the year is lower than the standard rate of corporation tax in the UK. The difference is explained below:

	2015	2014
	£	£
Profit on ordinary activities before tax	<u>1,837,469</u>	<u>496,889</u>
Profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 20% (2014 - 20%)	367,494	99,378
Effects of:		
Income not taxable for tax purposes	(340,000)	(40,000)
Capital allowances in excess of depreciation	(19,460)	(22,136)
Effects of asset disposals	1,266	(7,264)
	<u> </u>	<u> </u>
Current tax (credit)/charge	<u>9,300</u>	<u>29,978</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 30 September 2015

6. DIVIDENDS

	2015 £	2014 £
Interim Ordinary £1 shares	150,000	150,000
Interim A Ordinary £0.01 shares	1,720,000	-
	<u>1,870,000</u>	<u>150,000</u>

7. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Totals £
COST			
At 1 October 2014	850,035	3,723,229	4,573,264
Additions	-	1,616,990	1,616,990
Disposals	-	(214,083)	(214,083)
	<u>850,035</u>	<u>5,126,136</u>	<u>5,976,171</u>
At 30 September 2015			
DEPRECIATION			
At 1 October 2014	-	751,386	751,386
Charge for year	-	627,298	627,298
Eliminated on disposal	-	(85,022)	(85,022)
	<u>-</u>	<u>1,293,662</u>	<u>1,293,662</u>
At 30 September 2015			
NET BOOK VALUE			
At 30 September 2015	<u>850,035</u>	<u>3,832,474</u>	<u>4,682,509</u>
At 30 September 2014	<u>850,035</u>	<u>2,971,843</u>	<u>3,821,878</u>

All the assets are held for use in short-term operating leases, both within and outside the group.

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 30 September 2015

7. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery £
COST	
At 1 October 2014	3,484,002
Additions	1,616,990
Disposals	(214,083)
Transfer to ownership	(147,606)
	<hr/>
At 30 September 2015	4,739,303
DEPRECIATION	
At 1 October 2014	545,957
Charge for year	615,265
Eliminated on disposal	(85,022)
Transfer to ownership	(79,291)
	<hr/>
At 30 September 2015	996,909
NET BOOK VALUE	
At 30 September 2015	<u>3,742,394</u>
At 30 September 2014	<u>2,938,045</u>

8. FIXED ASSET INVESTMENTS

	Unlisted investments £
COST	
At 1 October 2014 and 30 September 2015	<u>50,000</u>
NET BOOK VALUE	
At 30 September 2015	<u>50,000</u>
At 30 September 2014	<u>50,000</u>

The company's investments at the Balance Sheet date in the share capital of companies include the following:

West Point Construction Limited

Nature of business: Building contractors

	% holding	2015 £	2014 £
Class of shares:			
Ordinary £1	100.00		
Aggregate capital and reserves		4,030,220	3,008,411
Profit for the year		<u>2,721,809</u>	<u>1,662,881</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 30 September 2015

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2015	2014
	£	£
Amounts owed by group undertakings	480,967	-
Other debtors	2,350	2,672
VAT	64,003	-
	<u>547,320</u>	<u>2,672</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2015	2014
	£	£
Bank loans and overdrafts (see note 12)	19,286	19,286
Hire purchase contracts (see note 13)	1,246,255	931,851
Amounts owed to group undertakings	461,123	-
Tax	9,300	29,978
VAT	-	29,681
Other creditors	-	200,957
Directors' current accounts	1,631	68,694
Accrued expenses	3,025	3,025
	<u>1,740,620</u>	<u>1,283,472</u>

11. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2015	2014
	£	£
Bank loans (see note 12)	337,143	356,721
Hire purchase contracts (see note 13)	1,062,653	1,053,508
Amounts owed to group undertakings	1,000,000	-
	<u>2,399,796</u>	<u>1,410,229</u>

12. LOANS

An analysis of the maturity of loans is given below:

	2015	2014
	£	£
Amounts falling due within one year or on demand:		
Bank loans	<u>19,286</u>	<u>19,286</u>
Amounts falling due between one and two years:		
Bank loans - 1-2 years	<u>19,286</u>	<u>19,286</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>77,145</u>	<u>77,145</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>240,712</u>	<u>260,290</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 30 September 2015

13. OBLIGATIONS UNDER HIRE PURCHASE CONTRACTS

	2015 £	2014 £
Net obligations repayable:		
Within one year	1,246,255	931,851
Between one and five years	1,062,653	1,053,508
	<u>2,308,908</u>	<u>1,985,359</u>

14. SECURED DEBTS

The following secured debts are included within creditors:

	2015 £	2014 £
Hire purchase contracts	<u>2,308,908</u>	<u>1,985,359</u>

Bank borrowings are secured by a fixed and floating charge over the assets of the company. An unlimited cross guarantee also exists between the bank and West Point Construction Ltd and its parent company West Point Plant Limited.

15. PROVISIONS FOR LIABILITIES

	2015 £	2014 £
Deferred tax	<u>106,000</u>	<u>149,600</u>
		Deferred tax
		£
Balance at 1 October 2014		149,600
Accelerated capital allowances		(43,600)
Balance at 30 September 2015		<u>106,000</u>

All of the above provision relates to accelerated capital allowances present at the year end.

16. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2015	2014
Number:	Class:	Nominal value:	£	£
50,100	Ordinary	£1	-	50,100
8,000	A Ordinary	£0.01	80	-
2,000	B Ordinary	£0.01	20	-
6,250,000	Preference	£0.008	50,000	-
			<u>50,100</u>	<u>50,100</u>

During the year the existing ordinary share capital was sub divided to 8000 'A' Ordinary shares of £0.01 each, 2000 'B' Ordinary shares of £0.01 each and 6,250,000 preference shares of £0.008 each.

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 30 September 2015

17. RESERVES

	Profit and loss account £
At 1 October 2014	991,505
Profit for the year	1,871,773
Dividends	(1,870,000)
	<hr/>
At 30 September 2015	993,278
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18. ULTIMATE PARENT COMPANY

The company's ultimate parent company is West Point UK Holdings Limited, a company incorporated in England and Wales.

19. ULTIMATE CONTROLLING PARTY

The company is under the control of the director M F Regan by virtue of his majority shareholdings in the ultimate parent company.

20. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2015 £	2014 £
Profit for the financial year	1,871,773	387,711
Dividends	(1,870,000)	(150,000)
	<hr/>	<hr/>
Net addition to shareholders' funds	1,773	237,711
Opening shareholders' funds	1,041,605	803,894
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Closing shareholders' funds	1,043,378	1,041,605
	<hr/> <hr/>	<hr/> <hr/>