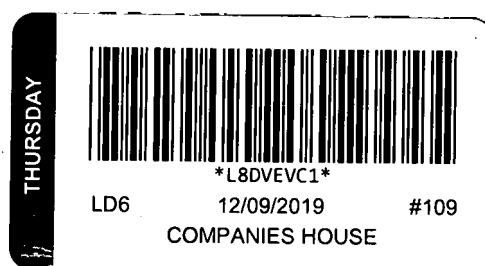


Company Registration No. 02364184 (England and Wales)

**WENDOVER HOLDINGS LIMITED**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2019**



# WENDOVER HOLDINGS LIMITED

## COMPANY INFORMATION

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<b>Directors</b>	A P Hurst K J R Nethercot R A Nethercot
<b>Secretary</b>	C R Delacombe
<b>Company number</b>	02364184
<b>Registered office</b>	19 Ebury Street London SW1W 0LD
<b>Accountants</b>	Mercer & Hole Chartered Accountants 21 Lombard Street London EC3V 9AH

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# **WENDOVER HOLDINGS LIMITED**

## **CONTENTS**

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	<b>Page</b>
Directors' report	1
Accountants' report	2
Profit and loss account	3
Balance sheet	4
Notes to the financial statements	5 - 7

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# WENDOVER HOLDINGS LIMITED

## DIRECTORS' REPORT

**FOR THE YEAR ENDED 30 APRIL 2019**

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The directors present their annual report and financial statements for the year ended 30 April 2019.

### Principal activities

The principal activity of the company continued to be that of a holding company. The company did not trade during the year or prior year.

### Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

A P Hurst  
K J R Nethercot  
R A Nethercot

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board



.....  
A P Hurst  
Director

Date: .....

10th September 2019

# WENDOVER HOLDINGS LIMITED

## ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF WENDOVER HOLDINGS LIMITED FOR THE YEAR ENDED 30 APRIL 2019

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Wendover Holdings Limited for the year ended 30 April 2019 set out on pages 3 to 7 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Wendover Holdings Limited, as a body, in accordance with the terms of our engagement letter dated 7 October 2010. Our work has been undertaken solely to prepare for your approval the financial statements of Wendover Holdings Limited and state those matters that we have agreed to state to the Board of Directors of Wendover Holdings Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Wendover Holdings Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Wendover Holdings Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and result of Wendover Holdings Limited. You consider that Wendover Holdings Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Wendover Holdings Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Mercer & Hole Chartered Accountants

Chartered Accountants

12 September 2019

21 Lombard Street  
London  
EC3V 9AH

# WENDOVER HOLDINGS LIMITED

## PROFIT AND LOSS ACCOUNT

**FOR THE YEAR ENDED 30 APRIL 2019**

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	2019	2018
	£	£
Profit before taxation	-	-
Tax on profit	-	-
Profit for the financial year	<u>-</u>	<u>-</u>

# WENDOVER HOLDINGS LIMITED

## BALANCE SHEET

AS AT 30 APRIL 2019

	Notes	2019 £	£	2018 £	£
<b>Fixed assets</b>					
Investments	2		-		-
<b>Current assets</b>					
Cash at bank and in hand		436		436	
<b>Creditors: amounts falling due within one year</b>	3	(96,276)		(96,276)	
<b>Net current liabilities</b>			(95,840)		(95,840)
<b>Capital and reserves</b>					
Called up share capital	4		2		2
Profit and loss reserves			(95,842)		(95,842)
<b>Total equity</b>			(95,840)		(95,840)

For the financial year ended 30 April 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared 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 10th September 2019 and are signed on its behalf by:

  
A P Hurst  
Director

Company Registration No. 02364184

# WENDOVER HOLDINGS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 30 APRIL 2019**

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### **1 Accounting policies**

#### **Company information**

Wendover Holdings Limited is a private company limited by shares incorporated in England and Wales. The registered office is 19 Ebury Street, London, SW1W 0LD.

#### **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 £1.

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 Fixed asset investments**

Interests in subsidiaries, associates and jointly controlled entities 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.

#### **1.3 Cash and cash equivalents**

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### **1.4 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.



# WENDOVER HOLDINGS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2019

### 1 Accounting policies

(Continued)

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, 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.

#### **Derecognition of financial assets**

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

#### **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, bank loans, loans from fellow group companies and preference shares that are classified as debt, 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.

#### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

### 1.5 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.

# WENDOVER HOLDINGS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2019

### 2 Fixed asset investments

	2019 £	2018 £
Investments	-	-

The company holds 100 Ordinary Shares of £1 each (100%) and 25,000 Cumulative Redeemable Convertible Preference Shares of £1 each (100%) in Westmull Security Limited a company incorporated in the United Kingdom and registered in England and Wales. The shares are stated at cost. The latest available unaudited accounts of Westmull Security Ltd show a loss of £771 (2017: profit £352) and net liabilities of £8,799 (2017: £8,028).

#### Movements in fixed asset investments

	Shares in group undertakings £
<b>Cost or valuation</b>	
At 1 May 2018 & 30 April 2019	25,000
<b>Impairment</b>	
At 1 May 2018 & 30 April 2019	25,000
<b>Carrying amount</b>	
At 30 April 2019	-
At 30 April 2018	-

### 3 Creditors: amounts falling due within one year

	2019 £	2018 £
Other creditors	96,276	96,276

### 4 Called up share capital

	2019 £	2018 £
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
2 Ordinary of £1 each	2	2

### 5 Related party transactions

Other creditors comprise of amounts due to Wendover Investments Ltd. There are no specific repayment or interest terms for the amounts outstanding. These funds are being used to support the fixed assets investment and debtor in Westmull Security Limited. Repayment of these amounts will not be required in the foreseeable future. The directors believe the amounts can be repaid if the performance of Westmull Security Limited improves.