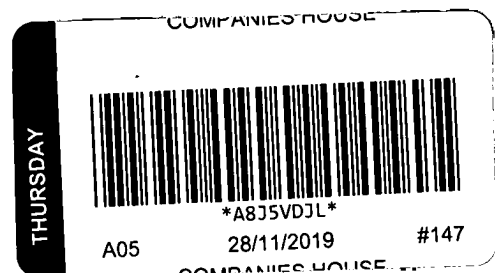


**Andersons (Wholesale) Limited**

**Directors' report and financial  
statements**

**Registered number 00543036**

**30 April 2019**



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## **Officers and professional advisers**

### **Directors**

PV Young  
PA Rice

### **Secretary**

PA Rice

### **Registered office**

Unit S3 Narvik Way  
Tyne Tunnel Trading Estate  
North Shields  
Tyne and Wear  
NE29 7XJ

### **Legal advisers**

Muckle LLP  
Time Central  
32 Gallowgate  
Newcastle upon Tyne  
NE1 4BF

### **Bankers**

Barclays Bank plc  
Grey Street  
Newcastle upon Tyne  
NE1 6EF

## Directors' report

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

### Principal activities

The company did not trade during the year as its trade has previously been transferred to another group undertaking. Accordingly the directors have prepared the financial statements on a non-going concern basis. The effect of this is explained in note 1. At the balance sheet date the company has net assets of £176,169 and no external creditors and therefore the company has adequate resources to meet all future liabilities.

### Dividends

A dividend of £nil (2018:£nil) was paid in the year.

### Directors

The directors who held office during the year were as follows:

PV Young  
PA Rice

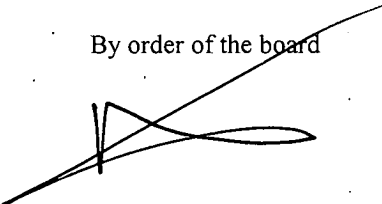
### Political and charitable contributions

The Company made no political or charitable donations nor incurred any political expenditure during the year.

### Dormant status

The company was entitled to exemption under subsection (1) and (2) of section 480 of the Companies Act 2006, relating to dormant companies, from the requirement to have its financial statements for the financial period ended 30 April 2019 audited. The directors' report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

By order of the board



PV Young  
Director

Unit S3 Narvik Way  
Tyne Tunnel Trading Estate  
North Shields  
NE29 7XJ

19 November 2019

## **Statement of directors' responsibilities in respect of the Directors' Report and the financial statements**

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 year. Under that law they have elected to prepare the financial statements in accordance with UK accounting standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 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 and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- assess the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so. As explained in note 1, the directors do not believe that it is appropriate to prepare these financial statements on a going concern basis.

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 responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

## **Profit and loss account and other comprehensive income** *for the year ended 30 April 2019*

During the current and preceding financial year, the company did not trade and received no income and incurred no expenditure. Consequently, during those years the company made neither a profit nor a loss and had no other comprehensive income.

## **Balance sheet** *at 30 April 2019*

	<i>Note</i>	2019 £	2018 £
<b>Current assets</b>			
Debtors	2	176,169	176,169
		<hr/>	<hr/>
<b>Net assets</b>		<b>176,169</b>	<b>176,169</b>
		<hr/>	<hr/>
<b>Capital and reserves</b>			
Called up share capital	3	31,206	31,206
Share premium		144,963	144,963
Profit and loss account		-	-
		<hr/>	<hr/>
<b>Shareholders' funds</b>		<b>176,169</b>	<b>176,169</b>
		<hr/>	<hr/>


## **Statement by the directors under section 480 of the Companies Act 2006**

The directors:

- a) confirm that the company was entitled to exemption under subsections (1) and (2) of Section 480 of the Companies Act 2006 relating to dormant companies from the requirement to have its financial statements for the year ended 30 April 2019 audited;
- b) confirm that members have not required the company to obtain an audit of its financial statements for that financial year in accordance with section 476 of the Companies Act 2006; and
- c) acknowledge their responsibilities for:
  - i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Companies Act 2006, and
  - ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its surplus or deficit for the financial year in accordance with the requirements of sections 393 and 394 of the Companies Act 2006, and which otherwise comply with the requirements of that act relating to financial statements, so far as applicable to the company.

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

These financial statements were approved by the board of directors on *19 November* 2019 and were signed on its behalf by:

  
**PV Young**  
*Director*

Company registered number: 00543036

## Statement of changes in equity

	Called up share capital £	Share premium £	Profit and loss account £	Total equity £
Balance at 1 May 2017	31,206	144,963	-	176,169
<b>Total comprehensive income for the year</b>				
Result	-	-	-	-
Other comprehensive income	-	-	-	-
Total comprehensive income for the year	-	-	-	-
Transactions with owners, recorded directly in equity				
Dividends	-	-	-	-
Total contributions by and distributions to owners	-	-	-	-
<b>Balance at 30 April 2018</b>	<b>31,206</b>	<b>144,963</b>	<b>-</b>	<b>176,169</b>
Balance at 1 May 2018	31,206	144,963	-	176,169
<b>Total comprehensive income for the year</b>				
Result	-	-	-	-
Other comprehensive income	-	-	-	-
Total comprehensive income for the year	-	-	-	-
Transactions with owners, recorded directly in equity				
Dividends	-	-	-	-
Total distributions to owners	-	-	-	-
<b>Balance at 30 April 2019</b>	<b>31,206</b>	<b>144,963</b>	<b>-</b>	<b>176,169</b>

## Notes

*(forming part of the financial statements)*

### 1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the financial statements.

#### *Basis of preparation*

These financial statements were prepared in accordance with Financial Reporting Standard 102 *The Financial Reporting Standard* applicable in the UK and Republic of Ireland ("FRS 102"). The presentation currency of these financial statements is sterling.

#### *Non going concern*

The financial statements have been prepared on a non-going concern basis as there is currently no intention for the business to trade in future periods. Accordingly, the directors have not prepared the financial statements on a going concern basis. No adjustments were necessary to the amounts at which the remaining net assets are included in these financial statements. The balance sheet remains strong with net assets of £176,169 and no external creditors and therefore the company has adequate resources to meet any future liabilities.

#### *Classification of financial instruments issued by the Company*

Following the adoption of FRS 25, financial instruments issued by the Company are treated as equity (i.e. forming part of shareholders' funds) only to the extent that they meet the following two conditions:

- a) they include no contractual obligations upon the Company to deliver cash or other financial assets or to exchange financial assets or financial liabilities with another party under conditions that are potentially unfavourable to the Company; and
- b) where the instrument will or may be settled in the Company's own equity instruments, it is either a non-derivative that includes no obligation to deliver a variable number of the Company's own equity instruments or is a derivative that will be settled by the Company's exchanging a fixed amount of cash or other financial assets for a fixed number of its own equity instruments.

To the extent that this definition is not met, the proceeds of issue are classified as a financial liability. Where the instrument so classified takes the legal form of the Company's own shares, the amounts presented in these financial statements for called up share capital and share premium account exclude amounts in relation to those shares.

Where a financial instrument that contains both equity and financial liability components exists these components are separated and accounted for individually under the above policy. The finance cost on the financial liability component is correspondingly higher over the life of the instrument.

Finance payments associated with financial liabilities are dealt with as part of interest payable and similar charges. Finance payments associated with financial instruments that are classified as part of shareholders' funds (see dividends policy), are dealt with as appropriations in the reconciliation of movements in shareholders' funds.

### 2 Debtors

	2019 £	2018 £
Amounts owed by group undertakings	<u>176,169</u>	<u>176,169</u>



## Notes

### 3 Called up share capital

	2019	2018
	£	£
<i>Allotted, called up and fully paid</i>		
31,206 Ordinary shares of £1 each	31,206	31,206
	<u>          </u>	<u>          </u>

### 4 Contingent liability

Group bank borrowings are subject to a cross guarantee and debenture agreement over group companies. The amount secured but not provided in these financial statements in respect of this agreement is £38m (2017: £40m).

### 5 Ultimate parent company and parent undertaking of a larger group of which the company is a member

The Company is a subsidiary undertaking of Turner & Wrights Limited which itself is a wholly owned subsidiary of Kitwave Group Limited. The ultimate parent undertaking at the end of the year was Kitwave Group Limited.

The only group in which the results of the Company are consolidated in 2019 is that headed by Kitwave Group Limited. The consolidated financial statements of Kitwave Group Limited are available to the public and may be obtained from Companies House.

The ultimate controlling party of Kitwave Group Limited is Mr PV Young.