

Registration Number: 2271790

Chelsfield Participations Limited

Report and Financial Statements

Period Ended

31-Dec-15

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Chelsfield Participations Limited
Report and financial statements for the period ended 31 December 2015

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DIRECTORS

Dr Chanchai Ruayrungruang
Woraphanit Ruayrungruang
Songhua Ni

SECRETARY

Forsters Secretaries Limited

Registered Office

31 Hill Street London W1J 5LS

COMPANY NUMBER

2271790

Chelsfield Participations Limited
Report of the directors for the period ended 31 December 2015

The directors present their report and financial statement of the company for the period ended 31 December 2015.

The company has not traded during the financial year and accordingly no profit and loss account has been prepared.

The directors of the company during the financial period were:

Dr Chanchai Ruanyrungruang
Woraphanit Ruayrungruang
Songhua Ni

No director had any interest in the ordinary share capital of the company.

Directors' Responsibilities

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 period. 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) including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the United Kingdom 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 accounting 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

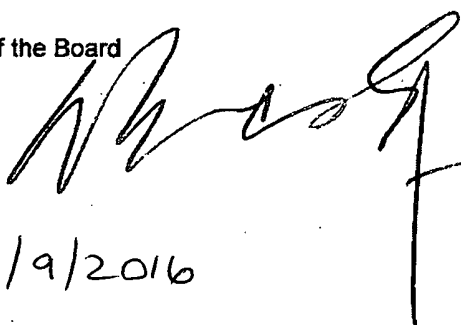
The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies 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.

On behalf of the Board

Songhua Ni

Director

Date: 23/9/2016



Chelsfield Participations Limited
Statement of Financial Position at 31 December 2015

	31 December 2015 £	31 March 2015 £
Fixed assets Investments	61,800,000	61,800,000
Current assets		
Cash at bank and in hand		
Payables: amounts falling due within one year	<u>(31,470,033)</u>	<u>(31,470,033)</u>
Net assets	<u>30,329,967</u>	<u>30,329,967</u>
Capital and reserves		
Share capital - authorised	30,000,100	30,000,100
30,000,100 ordinary shares of £1 each		
Profit and loss account	<u>329,867</u>	<u>329,867</u>
Shareholders' funds	<u>30,329,967</u>	<u>30,329,967</u>

The company did not trade during the current year and accordingly no profit and loss account has been prepared. The company made neither a profit nor a loss nor had any other recognised gain or loss.

For the period ended 31 December 2015 the company was entitled to exemption from audit under section 480 of the Companies Act 2006. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- i) ensuring the company keeps accounting records which comply with Section 386; and
- ii) preparing accounts 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 profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.

Those accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

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

Songhua Ni

Director

Date

23/9/2016

The notes on pages 3 to 4 form part of these financial statements.

1. ACCOUNTING POLICIES

The financial statements present information about the Company as an individual undertaking and not about its group. The Company is exempt by virtue of s400 of the Companies Act 2006 from the requirement to prepare group accounts.

The Company is a United Kingdom company limited by shares. It is both incorporated and domiciled in England and Wales. The address of its registered office is 31 Hill Street, London, W1J 5LS.

The financial statements are for the nine months ended 31 December 2015. The comparative figures are for the year ended 31 March 2015 and therefore are not for a comparable length of period. The Company has changed its reporting date to be in line with the group.

Basis of Preparation

The Financial Statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland ("FRS 102") and the Companies Act 2006.

The Company transitioned from the previous UK GAAP to FRS 102 as at 1 April 2014. The last financial statements prepared under the previous UK GAAP were for the period ended 31 March 2015. These are the Company's first set of statutory financial statements prepared in accordance with FRS 102.

There was no impact on the Company's results, assets or liabilities as a result of the transition to FRS 102.

Valuation of Investments

Investments held as fixed assets are stated at cost less any provision for impairment.

Going concern

The company's business activities, together with the factors likely to affect its future position, are set out in the Strategic Report on page 1.

The group company creditors have agreed not to seek repayment of the amounts due to them until the resources of the company allow.

On the basis of their assessment of the company's current and projected financial position, the Company's directors have a reasonable expectation that the Company will be able to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

2. FIXED ASSET INVESTMENTS

**Shares in
subsidiary
undertakings
£**

At 1 April 2015 and at 31 December 2015

61,800,000

In the opinion of the Directors, the net asset value of the investment at 31 December 2015 is not less than the amount at which it is stated in the statement of financial position.

Chelsfield Participations Limited**Notes forming part of the financial statements for the period ended 31 December 2015 (continued)****3. PAYABLES**

	31 December 2015 £	31 March 2015 £
Amounts falling due within one year:		
Amounts owed to WGA (UK) Holdings Ltd	<u>31,470,033</u>	<u>31,470,033</u>

4. CALLED UP EQUITY SHARE CAPITAL

	31 December 2015 £	31 March 2015 £
Authorised, allotted, called up and fully paid:		
30,000,100 ordinary shares of £1 each	<u>30,000,100</u>	<u>30,000,100</u>

5. IMMEDIATE AND ULTIMATE HOLDING COMPANY AND CONTROLLING PARTY

The immediate holding company is WGA (UK) Holdings Limited, and the ultimate holding company at 31 December 2015 was Reignwood International Holdings Company Limited, a company registered in the British Virgin Islands. The largest group in which the results of the Company are consolidated is that headed by RW Wentworth UK Limited. A copy of these consolidated accounts may be obtained from 31 Hill Street, London, W1J 5LS.

The ultimate controlling party is Dr Chanchai Ruayrungruang.