

ENCONTRACTS LIMITED  
DIRECTORS' REPORT AND FINANCIAL STATEMENTS  
31 JULY 2012  
REGISTRATION NUMBER 2511755



## ENCONTRACTS LIMITED

### DIRECTORS' REPORT for the year ended 31 July 2012

The directors present their annual report and financial statements for the year ended 31 July 2012

#### BUSINESS REVIEW

The company did not trade during the year

On 27 October 2011 the entire issued share capital of Encon Limited, the company's holding company, was acquired by Liberty2803 Limited, a company incorporated in the United Kingdom. The Directors now regard Liberty2803 Limited as the ultimate holding company (note 5)

#### RESULTS AND DIVIDENDS

The company made neither a profit nor loss during the year (2011 £nil). The directors do not recommend payment of a dividend (2011 £nil).

#### DIRECTORS AND DIRECTORS' INTERESTS

The directors who served during the year and up to the signing date were

R A R Smith	(resigned 27 October 2011)
Wolseley Directors Limited	(resigned 27 October 2011)
S J Moore	(appointed 27 October 2011)
J S Bedford	(appointed 27 October 2011)


No director had any beneficial interest in the shares of the company or any fellow subsidiary undertaking in either Wolseley plc or Liberty2803 Limited

#### AUDIT

For the year ended 31 July 2012, the company was entitled to exemption under section 480 of the Companies Act 2006

The members of the company have not required the company to obtain an audit of its financial statements for the year ended 31 July 2012 in accordance with section 476, Companies Act 2006

On behalf of the Board

  
S J Moore  
Chief Executive

Brunswick House  
1 Deighton Close  
Wetherby  
West Yorkshire  
LS22 7GZ

5 November 2012

## ENCONTRACTS LIMITED

### STATEMENT OF DIRECTORS' RESPONSIBILITIES FOR 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 the directors have prepared 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,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- 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.

# ENCONTRACTS LIMITED

## BALANCE SHEET AS AT 31 JULY 2012

	<u>2012</u>	<u>2011</u>
	<u>£</u>	<u>£</u>
<b>CREDITORS</b>		
Amounts owed to parent and fellow subsidiary undertakings	<u>(434,780)</u>	<u>(434,780)</u>
<b>NET LIABILITIES</b>	<u>(434,780)</u>	<u>(434,780)</u>
<b>CAPITAL AND RESERVES</b>		
Called up share capital	2	2
Profit and loss account	<u>(434,782)</u>	<u>(434,782)</u>
 Shareholders' deficit - equity	 <u>(434,780)</u>	 <u>(434,780)</u>

For the year ended 31 July 2012 the company was entitled to exemption under section 480 of the Companies Act 2006

Members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibility for

- a Ensuring the company keeps accounting records which comply with section 386,
- b Preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit and loss for the financial year in accordance with section 394 and 395, and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

Approved by the Board of Directors  
on 5 November 2012  
and signed on its behalf by

  
S J Moore  
Chief Executive

The notes on page 5 form part of these financial statements

## PROFIT AND LOSS ACCOUNT

During the current financial year and the preceding financial year, the company did not trade and received no income and incurred no expenditure. During those financial years the company made neither a profit nor a loss. In those financial years the company had no other recognised gains or losses.

## ENCONTRACTS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 July 2012

#### 1 ACCOUNTING CONVENTION

The financial statements have been prepared under the historical cost convention. During the year the company has not traded, has not incurred any liabilities and consequently, has made neither profit nor loss.

#### 2 PROFIT AND LOSS ACCOUNT

None of the directors received any emoluments in respect of their services to the company during the year (2011 £nil).

#### 3 CALLED-UP SHARE CAPITAL

The company's share capital is as follows:

	<u>2012 and 2011</u>
	£
Authorised, allotted, called up and fully paid	
2 ordinary shares of £1 each	<u>2</u>

#### 4 CASH FLOW STATEMENT

Under Financial Reporting Standard 1 (Revised 1996), the company is exempt from the requirement to prepare a cash flow statement on the grounds that it is a wholly owned subsidiary undertaking.

#### 5 ULTIMATE PARENT COMPANY

The ultimate parent company at 31 July 2012 was Liberty2803 Limited, which is registered in England and whose financial statements are publicly available.

#### 6 CONTINGENT LIABILITY

The Company is, under a group registration, jointly and severally liable with other group undertakings for the payment of Value Added tax of £2,731,000.