

Company registration no: 2903586

New World Holdings Limited

Financial Statements for the year ended 31 March 2011
Together with Directors' Report

WEDNESDAY



A0ONG460

A62

21/12/2011

#431

COMPANIES HOUSE

New World Holdings Limited
Financial Statements for the year ended 31 March 2011

Table of Contents

	Pages
Company information	1
Directors' report	2
Balance sheet	3
Notes to the accounts	4

New World Holdings Limited
Financial Statements for the year ended 31 March 2011

1

Company information

Directors

D T B Hewlett
S J Yarwood

Secretary and Registered office

S J Yarwood

Glen Dimplex Home Appliances Ltd
Stoney Lane
Prescot
L35 2XW

Registered Auditors

KPMG
Chartered Accountants
1 Stokes Place
St Stephens Green
Dublin 2

Solicitors

Gordons Solicitors
Park Row House
19-20 Park Row
Leeds
LS1 5JF

Bankers

NatWest
1 Princes Street
London
EC2R 8PA

New World Holdings Limited
Financial Statements for the year ended 31 March 2011

2

Directors' report

The directors present their report and accounts for the year ended 31 March 2011

Principal activities and business review

For the year ended 31 March 2011 the company was entitled to exemption from audit under section 480 of Companies Act 2006 relating to dormant companies

It is not anticipated that trading will commence in the foreseeable future.

Directors and their interests

The directors who held office during the year are

D T B Hewlett

J C McCooey (Resigned 31 07 11)

S J Yarwood (Appointed 01.08 11)

None of the directors had any interest in the shares of the Company

By Order of the Board



Director

S J Yarwood

New World Holdings Limited
Financial Statements for the year ended 31 March 2011

3

Balance sheet
as at 31 March 2011

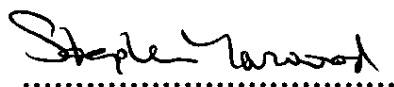
	Notes	31 March 2011 £'000	31 March 2010 £'000
Fixed assets			
Investments	2	192	192
Current assets			
Debtors	3	3,195	3,195
Net assets		<u>3,387</u>	<u>3,387</u>
Capital and reserves			
Called up share capital	4	2,758	2,758
Share premium	5	983	983
Profit and loss account	5	(354)	(354)
Equity shareholders' funds	6	<u>3,387</u>	<u>3,387</u>

For the year ended 31 March 2011 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Directors responsibilities:

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006

The accounts on pages 3 to 6 were approved by the board of directors on 20th December 2011 and were signed on its behalf by



Director
S J Yarwood

The notes on pages 4 to 6 form part of these accounts

New World Holdings Limited
Financial Statements for the year ended 31 March 2011
Notes to the Accounts

4

1. Principal accounting policies

The principal accounting policies of the Company are set out below.

Basis of accounting

The accounts have been prepared under the historical cost convention and are in accordance with applicable accounting standards

Investments

Investments are stated at the lower of cost and net realisable value

Exemption from preparing consolidated accounts

The Company is included in the consolidated accounts of its parent company, Glen Electric Limited, whose accounts are publicly available. The Company's cash flows are included in the consolidated cash flow statement of Glen Electric Limited, and consequently the company is exempt from the requirement to publish its own statement

2. Fixed asset investments

Investments
in subsidiary
undertakings
£'000

Cost

At 1 April 2010 and 31 March 2011

192

New World Holdings Limited
Financial Statements for the year ended 31 March 2011
Notes to the Accounts (continued)

5

2. Fixed asset investments (continued)

Details of investments in subsidiary undertakings is presented below:

Name of company	Shares held	Proportion of shares held	Nature of business
New World (Group) Limited	Ordinary	100%	Dormant
New World Domestic Appliances Limited	Ordinary	100%	Dormant

All the above companies are incorporated in England and Wales. The company and its subsidiaries are included in the consolidation of Glen Electric Limited, a company incorporated in Northern Ireland

3. Debtors

	31 March 2011 £'000	31 March 2010 £'000
Amounts due from subsidiary undertakings	3,195	3,195

4. Called up share capital

	31 March 2011 £'000	31 March 2010 £'000
Authorised		
27,583,220 ordinary shares of 10p each	2,758	2,758
Allotted, called up and fully paid		
27,582,942 ordinary shares of 10p each	2,758	2,758

New World Holdings Limited
Financial Statements for the year ended 31 March 2011
Notes to the Accounts (continued)

6

5. Share premium and reserves

	Share premium £'000	Profit and loss account £'000
At 1 April 2010 and 31 March 2011	983	(354)

6. Movement in equity shareholders' funds

	Equity interests £'000
Equity shareholders' funds	
At 1 April 2010 and 31 March 2011	3,387

7. Ultimate parent undertaking

The largest and smallest group in which the results of the Company are consolidated is that of Glen Electric Limited, a company registered in Northern Ireland. A copy of the consolidated group accounts can be obtained from the Company Secretary at Rampart Road, Newry, Co Down, BT34 2QU. The ultimate parent company is Glen Dimplex, a company registered in the Republic of Ireland.