

**REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2012
FOR
3T BROS LIMITED**

THURSDAY



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COMPANIES HOUSE

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FOR THE YEAR ENDED 30 APRIL 2012**

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3T BROS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2012

DIRECTORS:	A Record MBE W J Record
SECRETARY:	K D Saunby ACIS
REGISTERED OFFICE:	Woodcote House 15 Highpoint Business Village Henwood ASHFORD Kent TN24 8DH
REGISTERED NUMBER:	03471645 (England and Wales)
SENIOR STATUTORY AUDITOR:	John Sheather BSc FCA
AUDITORS:	McCabe Ford Williams Statutory Auditor Charlton House Dour Street DOVER Kent CT16 1BL
BANKERS:	Royal Bank of Scotland plc PO Box 412 62/63 Threadneedle Street LONDON EC2R 8LA

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30 APRIL 2012**

The directors present their report with the financial statements of the company for the year ended 30 April 2012

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of a holding company

DIRECTORS

The directors shown below have held office during the whole of the period from 1 May 2011 to the date of this report

A Record MBE

W J Record

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors 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 elected to prepare 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,
- 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.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:



A Record MBE - Director

Date

7-1-13

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF 3T BROS LIMITED

We have audited the financial statements of 3T Bros Limited for the year ended 30 April 2012 on pages five to nine. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Statement of Directors' Responsibilities set out on page two, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Directors to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 30 April 2012 and of its profit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
3T BROS LIMITED**

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the Report of the Directors

John Sheather BSc FCA (Senior Statutory Auditor)
for and on behalf of McCabe Ford Williams
Statutory Auditor
Charlton House
Dour Street
DOVER
Kent
CT16 1BL



Date 7-1-13

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 APRIL 2012**

	Notes	2012 £	2011 £
TURNOVER		-	-
Administrative expenses		1,715	149,694
		<u>(1,715)</u>	<u>(149,694)</u>
Other operating income		15,703	-
OPERATING PROFIT/(LOSS)	2	13,988	(149,694)
Income from fixed asset investments		175,728	123,509
		<u>189,716</u>	<u>(26,185)</u>
Interest payable and similar charges		-	6
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		189,716	(26,191)
Tax on profit/(loss) on ordinary activities	3	-	-
PROFIT/(LOSS) FOR THE FINANCIAL YEAR		<u>189,716</u>	<u>(26,191)</u>

The notes form part of these financial statements

BALANCE SHEET
30 APRIL 2012

	Notes	2012 £	2011 £
FIXED ASSETS			
Investments	4	10,091	10,091
CURRENT ASSETS			
Debtors	5	18,338,294	18,144,895
Investments	6	251,293	251,293
Cash at bank		5,986	10,917
		<u>18,595,573</u>	<u>18,407,105</u>
CREDITORS			
Amounts falling due within one year	7	<u>1,250</u>	<u>2,498</u>
NET CURRENT ASSETS		<u>18,594,323</u>	<u>18,404,607</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u><u>18,604,414</u></u>	<u><u>18,414,698</u></u>
CAPITAL AND RESERVES			
Called up share capital	8	10,000,000	10,000,000
Profit and loss account	9	<u>8,604,414</u>	<u>8,414,698</u>
SHAREHOLDERS' FUNDS		<u><u>18,604,414</u></u>	<u><u>18,414,698</u></u>

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board of Directors on
its behalf by

7-1-13

and were signed on



A Record MBE - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2012**

1 ACCOUNTING POLICIES**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Preparation of consolidated financial statements

The financial statements contain information about 3T Bros Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Fixed asset investments

Fixed asset investments are stated at cost less provision for any permanent diminution in value

Current asset investments

Current asset investments are stated at cost less provision for any permanent diminution in value

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the result for the year

2 OPERATING PROFIT/(LOSS)

The operating profit (2011 - operating loss) is stated after charging/(crediting)

	2012 £	2011 £
Profit on disposal of fixed assets	(11,318)	-
Auditors' remuneration	977	1,248
Foreign exchange differences	<u>(4,385)</u>	<u>2,761</u>
Directors' remuneration and other benefits etc	<u>-</u>	<u>-</u>

3 TAXATION**Analysis of the tax charge**

No liability to UK corporation tax arose on ordinary activities for the year ended 30 April 2012 nor for the year ended 30 April 2011

The foreign dividend income does not fall within a charge for UK corporation tax

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2012

4 FIXED ASSET INVESTMENTS

	Shares in group undertakings £	Interest in other participating interests £	Totals £
COST			
At 1 May 2011			
and 30 April 2012	1	10,090	10,091
NET BOOK VALUE			
At 30 April 2012	1	10,090	10,091
At 30 April 2011	1	10,090	10,091

The company's investments at the balance sheet date in the share capital of companies include the following

Subsidiary

WCR Property Limited

Nature of business Property company

	% holding	2012 £	2011 £
Class of shares	100 00		
Ordinary			
Aggregate capital and reserves		723,017	468,480
Profit for the year		244,537	366,989

Associated Company

Unlimited Water Pty

Country of incorporation Australia

Nature of business Rental of water coolers

	% holding	2012 £	2011 £
Class of shares	22 00		
Ordinary			
Aggregate capital and reserves		1,836,144	2,944,978
Profit for the year		715,752	864,201

5 **DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2012 £	2011 £
Parent company loan	18,338,294	18,144,895

6 **CURRENT ASSET INVESTMENTS**

	2012 £	2011 £
Listed investments	251,293	251,293

Market value of listed investments at 30 April 2012 - £280,017 (2011 - £252,254)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2012

7 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2012	2011
	£	£
Accrued expenses	<u>1,250</u>	<u>2,498</u>

8 CALLED UP SHARE CAPITAL

Allotted and issued			2012	2011
Number	Class	Nominal value	£	£
10,000,000	Ordinary	£1	<u>10,000,000</u>	<u>10,000,000</u>

9 RESERVES

	Profit and loss account £
At 1 May 2011	8,414,698
Profit for the year	<u>189,716</u>
At 30 April 2012	<u>8,604,414</u>

10 ULTIMATE PARENT COMPANY

The directors consider WCR Group Limited, a company incorporated in England and Wales, to be the ultimate parent company

11 CONTINGENT LIABILITIES

The company is part of a VAT group registration and at the year end there was a contingent liability of £35,471(2011-£54,357) in this respect

12 RELATED PARTY DISCLOSURES

At the year end the company was owed £18,338,294 (2011-£18,144,895) by WCR Group Limited, its parent company

13 ULTIMATE CONTROLLING PARTY

The ultimate controlling party is W J Record by virtue of his shareholding in the ultimate parent company