



Hanbury Davies Limited

Directors' Report and Financial Statements

31 March 2014

Company Registration Number 3582742

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Directors' report

The Directors present their report and the audited financial statements of the Company for the year ended 31 March 2014.

Principal activity

The principal activity is that of an intermediate holding company.

Results

The loss for the year, after taxation, amounted to £1,000 (2013: £nil).

The Directors do not recommend payment of a dividend (2013: £nil).

Directors


The Directors serving the Company during the year were as follows:

E Born
A Colman

Disclosure of information to auditor

The Directors who held office at the date of approval of this Directors' report confirm that, so far as they are each aware, there is no relevant audit information of which the Company's auditor is unaware; and each Director has taken all the steps that they ought to have taken as Directors to make themselves aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

By order of the board



S Williams
Company Secretary

29 AUGUST 2014

Registered office
Methuen Park
Chippenham
Wiltshire
SN14 0WT

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).

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 those 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; 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 its financial statements comply with the Companies Act 2006. They 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.

Independent Auditor's report to the Members of Hanbury Davies Limited

We have audited the financial statements of Hanbury Davies Limited for the year ended 31 March 2014 set out on pages 4 to 8. The financial reporting framework that has been applied in their preparation is applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice).

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 an Auditor's report 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 Auditor

As explained more fully in the Directors' Responsibilities Statement set out on page 2, 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 (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the APB's website at www.frc.org.uk/auditscopeukprivate.

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 31 March 2014 and of its loss for the year then ended;
- have been properly prepared in accordance with UK Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

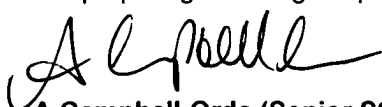
Opinion on other matter prescribed by the Companies Act 2006

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

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;
- the Directors were not entitled to take advantage of the small companies exception in preparing a strategic report.



A Campbell-Orde (Senior Statutory Auditor)
for and on behalf of KPMG LLP, Statutory Auditor
Chartered Accountants
100 Temple Street
Bristol
BS1 6AG

2 September 2014

Profit and loss account
 for the year ended 31 March 2014

		Year ended 31 March 2014 £000	Year ended 31 March 2013 £000
	<i>Note</i>		
Turnover		-	-
Operating profit	2	-	-
Write off of investment		(1)	-
Loss on ordinary activities before taxation		(1)	-
Tax on loss on ordinary activities	3	-	-
Loss for the financial year		(1)	-

All operations are continuing.

The Company had no recognised gains and losses other than the gains and losses above and therefore no separate Statement of Total Recognised Gains and Losses has been presented.

Balance sheet

at 31 March 2014

	Note	31 March 2014 £000	31 March 2013 £000
Fixed assets			
Investments	4	-	1
		-	1
Current assets			
Debtors	5	32,442	32,442
		32,442	32,442
Net assets		<u>32,442</u>	<u>32,443</u>
Capital and reserves			
Called up share capital	6	200	200
Profit and loss account	7	32,242	32,243
Equity shareholders' funds		<u>32,442</u>	<u>32,443</u>

These financial statements were approved by the Board of Directors on **29 August** 2014
and were signed on its behalf by:



A Colman
Director

Company Registration Number: 3582742

Notes to the accounts

1. Accounting policies

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

Basis of preparation

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with applicable UK accounting standards.

Under FRS1 (Revised) the Company is exempt from the requirement to prepare a cash flow statement on the grounds that the parent undertaking includes the Company in its own published consolidated financial statements.

Turnover

Turnover is the total amount receivable by the Company for the provision of goods and services, excluding VAT and trade discounts. The Company did not trade in either the current or prior year.

Investments

Investments are included at the lower of cost and net realisable value.

Taxation

The charge for taxation is based on the profit for the year and takes into account deferred taxation. Deferred taxation is recognised without discounting, in respect of all timing differences between the treatment of certain items for taxation and for accounting purposes which have occurred but not reversed by the balance sheet date, except as otherwise required by FRS 19 'Deferred Tax'.

2. Operating profit

The Directors who served during the year received emoluments in respect of their services as Directors of Wincanton plc and their emoluments are disclosed in the consolidated financial statements of Wincanton plc. No emoluments were paid in respect of their roles as Directors of the Company.

Amounts receivable by the Company's auditor in respect of the audit of these financial statements for the year ended 31 March 2014 of £4,100 (2013: £nil) are paid on the Company's behalf by Wincanton Group Limited. There are no fees payable to the Company's auditor in respect of other services in the current or prior year.

3. Taxation

	Year ended 31 March 2014 £000	Year ended 31 March 2013 £000
UK corporation tax		
Tax on loss on ordinary activities	-	-

Notes to the accounts *(continued)*

3. Taxation *(continued)*

The following table reconciles the tax charge at the UK standard rate to the actual tax charge:

	Year ended 31 March 2014 £000	Year ended 31 March 2013 £000
Loss on ordinary activities before tax	(1)	-
Tax charge at UK standard rate of 23% (2013: 24%)	-	-
Current tax charge for the year	-	-

4. Investments

	Shares in joint ventures £000
Cost or valuation	
At 1 April 2013	1
Investment written off	(1)
At 31 March 2014	-

The investment written off relates to HCD Logistics Ipswich Limited which was liquidated during the year.

5. Debtors

	31 March 2014 £000	31 March 2013 £000
Amounts owed by group undertakings	32,442	32,442
	32,442	32,442

6. Share capital

	31 March 2014 £000	31 March 2013 £000
Allotted, called up and fully paid:		
Equity: 200,000 ordinary shares of £1 each	200	200

7. Reconciliation of shareholders' funds and movement on reserves

	31 March 2014			31 March 2013
	Share capital £000	Profit and loss account £000	Total £000	Total £000
At beginning of year	200	32,243	32,443	32,443
Loss for the year	-	(1)	(1)	-
At end of year	200	32,242	32,442	32,443

Notes to the accounts *(continued)*

8. Related party transactions

There are no related party transactions during the current or prior year.

9. Ultimate and immediate parent companies and controlling parties

The ultimate holding Company and controlling Company is Wincanton plc, a Company incorporated and registered in England and Wales. The immediate controlling Company is Hanbury Holdings Limited which is also registered in England and Wales.

The largest and smallest group in which the results of the Company are consolidated is that headed by Wincanton plc. Copies of the report and accounts of Wincanton plc can be obtained from the Company Secretary, Wincanton plc, Methuen Park, Chippenham, Wiltshire, SN14 0WT.