
ERIC WRIGHT HOMES LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018



ERIC WRIGHT HOMES LIMITED

COMPANY INFORMATION

Directors	JF Carter A Gundry JP Hartley C Hetherington
Company secretary	DJ Rawlinson
Registered number	04276053
Registered office	Sceptre House Sceptre Way Bamber Bridge Preston PR5 6AW
INDEPENDENT AUDITOR	KPMG LLP, Statutory Auditor 1, St Peter's Square Manchester M2 3AE

ERIC WRIGHT HOMES LIMITED

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ERIC WRIGHT HOMES LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2018

The directors present their report and the financial statements for the year ended 31 December 2018.

Principal activity

The principal activity of the company was formerly that of property construction and development. At the start of 2014 the Directors took the decision to transfer all property construction activity to another construction company within the Henmead group and to transfer the property development activity to Applethwaite Limited. Trading has now ceased and following the transfer of the company's remaining investment to a fellow group undertaking, the company will become dormant during 2019.

The directors' report has been prepared in accordance with the provisions applicable to small companies.

Business review

The results for the year and financial position of the company are as shown in the financial statements.

During the year ended 31 December 2018 the principal activity was as set out above. However, the directors have taken the decision to cease trading, for the reasons set out above. As a result the company will become dormant and the directors have not prepared the financial statements on a going concern basis. The effect is explained in note 1.

Results and dividends

The loss for the year, after taxation, amounted to £1,573 (2017 - loss £1,092).

No dividends will be distributed for the year ended 31 December 2018 (2017: £nil).

Directors

The directors who served during the year were:

JF Carter
A Gundry
JP Hartley
C Hetherington

DISCLOSURE OF INFORMATION TO AUDITOR

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditor is unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

Post balance sheet events

There have been no significant events affecting the Company since the year end.

ERIC WRIGHT HOMES LIMITED

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2018**

AUDITOR

The auditor, KPMG LLP, Statutory Auditor, will be deemed to be reappointed in accordance with section 487 of the Companies Act 2006.

This report was approved by the board on 28 June 2019 and signed on its behalf.



JP Hartley
Director

ERIC WRIGHT HOMES LIMITED

**DIRECTORS' RESPONSIBILITIES STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2018**

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 elected to prepare the financial statements in accordance with UK accounting standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Under Company law the directors must not approve the financial statements unless that 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 judgments and accounting estimates that are reasonable and prudent;
- assess the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so. As explained in note 1, the directors do not believe that it is appropriate to prepare the financial statements on a going concern basis.

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 responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and 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.

ERIC WRIGHT HOMES LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF ERIC WRIGHT HOMES LIMITED

Opinion

We have audited the financial statements of Eric Wright Homes Limited (the 'Company') for the year ended 31 December 2018, which comprise the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity and the related notes, including the accounting policies in note 1. These financial statements have not been prepared on a going concern basis for the reasons set out in note 1.

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 December 2018 and of its loss for the year then ended;
- have been properly prepared in accordance with UK accounting standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities are described below. We have fulfilled our ethical responsibilities under, and are independent of the company in accordance with, UK ethical requirements including the FRC Ethical Standard. We believe that the audit evidence we have obtained is a sufficient and appropriate basis for our opinion.

The impact of uncertainties due to the UK exiting the European Union on our audit

Uncertainties related to the effects of Brexit are relevant to understanding our audit of the financial statements. All audits assess and challenge the reasonableness of estimates made by the directors, and related disclosures and the appropriateness of the going concern basis of preparation of the financial statements. All of these depend on assessments of the future economic environment and the company's future prospects and performance.

Brexit is one of the most significant economic events for the UK, and at the date of this report its effects are subject to unprecedented levels of uncertainty of outcomes, with the full range of possible effects unknown. We applied a standardised firm-wide approach in response to that uncertainty when assessing the company's future prospects and performance. However, no audit should be expected to predict the unknowable factors or all possible future implications for a company and this is particularly the case in relation to Brexit.

Emphasis of matter - non-going concern basis of preparation

In forming our opinion on the financial statements, which is not modified, we have considered the adequacy of the disclosure made in note 1 to the financial statements which explains that the financial statements are not prepared on a going concern basis for the reason set out in that note.

ERIC WRIGHT HOMES LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF ERIC WRIGHT HOMES LIMITED (CONTINUED)

Directors' report

The Directors are responsible for the directors' report. Our opinion on the financial statements does not cover that report and we do not express an audit opinion thereon.

Our responsibility is to read the directors' report and, in doing so, consider whether, based on our financial statements audit work, the information therein is materially misstated or inconsistent with the financial statements or our audit knowledge. Based solely on that work:

- we have not identified material misstatements in the directors' report;
- in our opinion the information given in that report for the financial year is consistent with the financial statements; and
- in our opinion that report has been prepared in accordance with the Companies Act 2006.

Matters on which we are required to report by exception

Under the Companies Act 2006 we are required 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 take advantage of the small companies' exemption from the requirement to prepare a Strategic Report.

We have nothing to report in these respects.

Directors' responsibilities

As explained more fully in the Directors' Responsibilities Statement on page 3, the Directors are responsible for: the preparation of the financial statements and for being satisfied that they give a true and fair view; such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and using the going concern basis of accounting unless they either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

ERIC WRIGHT HOMES LIMITED

**INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF ERIC WRIGHT HOMES LIMITED
(CONTINUED)**

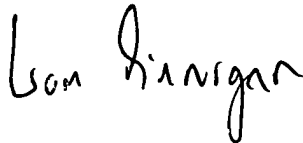
Auditor's responsibilities

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue our opinion in an auditor's report. Reasonable assurance is a high level of assurance, but does not guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

A fuller description of our responsibilities is provided on the FRC's website at www.frc.org.uk/auditorsresponsibilities.

The purpose of our audit work and to whom we owe our responsibilities

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.



Liam Finnigan (Senior Statutory Auditor)

for and on behalf of
KPMG LLP, Statutory Auditor

1, St Peter's Square
Manchester
M2 3AE

28 June 2019

ERIC WRIGHT HOMES LIMITED

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2018

	Note	2018 £	2017 £
Cost of sales		(14)	-
Gross loss		<u>(14)</u>	<u>-</u>
Administrative expenses		(1,559)	(1,174)
Other operating income		-	82
Operating loss		<u>(1,573)</u>	<u>(1,092)</u>
Loss before tax		<u>(1,573)</u>	<u>(1,092)</u>
Tax on loss	6	-	-
Loss for the financial year		<u><u>(1,573)</u></u>	<u><u>(1,092)</u></u>
Other comprehensive income for the year		-	-
Total comprehensive loss for the year		<u><u>(1,573)</u></u>	<u><u>(1,092)</u></u>

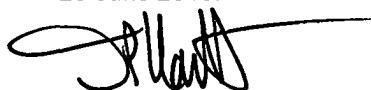
The notes on pages 10 to 14 form part of these financial statements.

ERIC WRIGHT HOMES LIMITED
REGISTERED NUMBER: 04276053

BALANCE SHEET
AS AT 31 DECEMBER 2018

	Note	2018 £	2017 £
Current assets			
Debtors: amounts falling due within one year	7	4,304	232,418
Cash at bank and in hand		25,135	28,390
		<u>29,439</u>	<u>260,808</u>
Creditors: amounts falling due within one year	8	(37,047)	(266,843)
Net current liabilities		<u>(7,608)</u>	<u>(6,035)</u>
Total assets less current liabilities		<u>(7,608)</u>	<u>(6,035)</u>
Net liabilities		<u>(7,608)</u>	<u>(6,035)</u>
Capital and reserves			
Called up share capital	9	10	10
Profit and loss account		(7,618)	(6,045)
Shareholders' deficit		<u>(7,608)</u>	<u>(6,035)</u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 28 June 2019.



JP Hartley
Director

The notes on pages 10 to 14 form part of these financial statements.

ERIC WRIGHT HOMES LIMITED

STATEMENT OF CHANGES IN EQUITY
YEAR ENDING 31 DECEMBER 2018

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 January 2018	10	(6,045)	(6,035)
Comprehensive loss for the year			
Loss for the year	-	(1,573)	(1,573)
Total comprehensive loss for the year	-	(1,573)	(1,573)
At 31 December 2018	10	(7,618)	(7,608)

STATEMENT OF CHANGES IN EQUITY
YEAR ENDING 31 DECEMBER 2017

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 January 2017	10	(4,953)	(4,943)
Comprehensive loss for the year			
Loss for the year	-	(1,092)	(1,092)
Total comprehensive loss for the year	-	(1,092)	(1,092)
At 31 December 2017	10	(6,045)	(6,035)

The notes on pages 10 to 14 form part of these financial statements.

ERIC WRIGHT HOMES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 2).

The following principal accounting policies have been applied:

1.2 Financial reporting standard 102 - reduced disclosure exemptions

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 4 Statement of Financial Position paragraph 4.12(a)(iv);
- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.41(b), 11.41(c), 11.41(e), 11.41(f), 11.42, 11.44 to 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.27, 12.29(a), 12.29(b) and 12.29A.

This information is included in the consolidated financial statements of Henmead Limited as at 31 December 2018 and these financial statements may be obtained from Companies House, Crown Way, Cardiff, CF14 3UZ. The company is a qualifying entity.

The Company proposes to continue to adopt the reduced disclosure framework of FRS 102 in its next financial statements.

The accounting policies set out below have, unless otherwise stated been applied consistently to all periods presented in these statements.

1.3 Going concern

At 31 December 2018 Eric Wright Homes Limited ("the company") had net liabilities of £7,608 (2017: £6,035).

The directors have taken the decision to cease trading and the company will become dormant. As a result the directors have not prepared the financial statements on a going concern basis. No adjustments were necessary to the amounts at which the remaining net assets are included in the financial statements.

ERIC WRIGHT HOMES LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

1. Accounting policies (continued)

1.4 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

1.5 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

1.6 Taxation

Tax is recognised in the Statement of Comprehensive Income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

2. Judgments in applying accounting policies and key sources of estimation uncertainty

Preparation of the financial statements usually requires management to make significant judgements and estimates. Given the nature of work and the balances held within the balance sheet, management consider that no significant judgments and estimates have been made in the preparation of these accounts.

3. Other operating income

	2018 £	2017 £
Other operating income	-	82

4. Expenses and auditor's remuneration

	2018 £	2017 £
Fees payable to the Company's auditor and its associates for the audit of the Company's annual accounts	965	816

ERIC WRIGHT HOMES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

5. Employees

The Company has no employees other than the directors, who did not receive any remuneration (2017 - £NIL).

Directors' emoluments for services to the company are borne by Eric Wright Group Limited, Applethwaite Limited and Maple Grove Developments Limited. An appropriate allocation of their remuneration for services to this company would be £1,000 (2017: £1,000). No recharge for these services is recognised in the financial statements.

6. Taxation

	2018 £	2017 £
	<hr/>	<hr/>
Total deferred tax	<hr/> <hr/> -	<hr/> <hr/> -
	<hr/>	<hr/>
Taxation on loss	<hr/> <hr/> -	<hr/> <hr/> -
	<hr/>	<hr/>

ERIC WRIGHT HOMES LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

6. Taxation (continued)

Factors affecting tax charge for the year

The tax assessed for the year is higher than (2017 - *higher than*) the standard rate of corporation tax in the UK of 19.00% (2017 - 19.25%). The differences are explained below:

	2018 £	2017 £
Loss before tax	(1,573)	(1,092)
Loss multiplied by standard rate of corporation tax in the UK of 19.00% (2017: 19.25%)	(299)	(210)
Effects of:		
Group relief surrendered	299	210
Total tax credit for the year	-	-

Factors that may affect future tax charges

The UK corporation tax rate had been 20% since 1 April 2015. The rate reduced to 19% with effect from 1 April 2017 and will reduce to 17% with effect from 1 April 2020. This will reduce the company's future current tax charge accordingly.

7. Debtors

	2018 £	2017 £
Amounts owed by group undertakings	4,301	232,418
Other debtors	3	-
	4,304	232,418

Amounts owed by group undertakings are non-interest bearing and repayable on demand.

ERIC WRIGHT HOMES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

8. Creditors: Amounts falling due within one year

	2018 £	2017 £
Trade creditors	22,034	22,034
Amounts owed to group undertakings	994	230,994
Accruals and deferred income	14,019	13,815
	<u>37,047</u>	<u>266,843</u>

Amounts owed to group undertakings are non-interest bearing and repayable on demand.

9. Share capital

	2018 £	2017 £
Allotted, called up and fully paid		
6 Ordinary 'A' shares of £1 each	6	6
4 Ordinary 'B' shares of £1 each	4	4
	<u>10</u>	<u>10</u>

10. Related party transactions

The company has taken advantage of the exemption conferred by section 33.1A of FRS102 allowing it not to disclose transactions and balances with other wholly owned subsidiaries of Henmead Limited.

11. Controlling party

The company is a subsidiary undertaking of Eric Wright Developments Limited. The ultimate controlling party is the Eric Wright Charitable Trust.

The largest group in which the results of the company are consolidated is that headed by the Eric Wright Charitable Trust, Sceptre House, Sceptre Way, Bamber Bridge, Preston, PR5 6AW. The smallest group in which they are consolidated is that headed by Eric Wright Group Limited, Sceptre House, Sceptre Way, Bamber Bridge, Preston, PR5 6AW. The consolidated financial statements of the Eric Wright Charitable Trust are available to the public and may be obtained from the Charity Commission www.gov.uk/government/organisations/charity-commission. The consolidated financial statements of Eric Wright Group Limited are available to the public and may be obtained from Companies House, Crown Way, Cardiff.