

Registration number 05675168 (England and Wales)

WILLMOTTS (LONDON) LIMITED
DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2010

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WILLMOTTS (LONDON) LIMITED
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WILLMOTTS (LONDON) LIMITED
COMPANY INFORMATION

Directors	J Naish D Corby S B Hanton S Sadiq
Company secretary	J Naish
Registered office	Willmott House 12 Blacks Road Hammersmith London W6 9EU
Accountants	Harmer Slater Limited Chartered Accountants Salatin House 19 Cedar Road Sutton Surrey SM2 5DA

WILLMOTTS (LONDON) LIMITED
DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2010

The directors present their report and the unaudited financial statements for the year ended 31 December 2010

Principal activity

The principal activity of the company was that of investment holding company

Directors of the company

The directors who held office during the year and up to the date of signing these financial statements were as follows

J Naish

D Corby

S B Hanton

S Sadiq

Small company provisions

The Directors' Report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006

Approved by the Board on 28 September 2011 and signed on its behalf by



S B Hanton
Director

WILLMOTTS (LONDON) LIMITED
(REGISTRATION NUMBER: 05675168)
BALANCE SHEET AS AT 31 DECEMBER 2010

	Note	2010 £	2009 £
Fixed assets			
Investments	4	<u>1,407,000</u>	<u>1,407,000</u>
Current assets			
Debtors	5	389	389
Creditors Amounts falling due within one year	6	<u>(1,406,390)</u>	<u>(1,406,390)</u>
Net current liabilities		<u>(1,406,001)</u>	<u>(1,406,001)</u>
Net assets		<u>999</u>	<u>999</u>
Capital and reserves			
Called up share capital	7	<u>999</u>	<u>999</u>


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

For the year ending 31 December 2010 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

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

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

Approved and authorised for issue by the Board on 28 September 2011 and signed on its behalf by


S B Hanton
Director

WILLMOTTS (LONDON) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2010

1 ACCOUNTING POLICIES

Going concern

The financial statements have been prepared under the going concern concept on the basis that Willmotts (Ealing) Limited has provided a guarantee that it will not seek repayment of the loan due to it as long as there is a net current liability position on the Balance Sheet

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008)

A summary of the significant accounting policies which have been consistently applied in the current and the preceding year is set out below

Fixed asset investments

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

Financial Instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 DIRECTORS' REMUNERATION

No remuneration was paid to the directors during the year (2009 £nil)

3 TAXATION

Tax on profit/loss on ordinary activities

	2010	2009
	£	£
Current tax		
UK Corporation tax	-	-

WILLMOTTS (LONDON) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2010
(CONTINUED)

4 INVESTMENTS HELD AS FIXED ASSETS

	2010 £	2009 £
Shares in group undertakings	<u>1,407,000</u>	<u>1,407,000</u>

Shares in group undertakings

	Shares in associated company £
Cost	
At 1 January 2010 and 31 December 2010	<u>1,407,000</u>
Net book value	
At 31 December 2010	<u>1,407,000</u>
At 31 December 2009	<u>1,407,000</u>

Details of undertakings

Details of the investments in which the company holds 20% or more of the nominal value of any class of share capital are as follows

Undertaking	Holding	%	Principal activity
Associates			
Willmotts Holding Company Limited	Ordinary shares	45%	Holding company

The profit for the financial period of Willmotts Holding Company Limited was £nil and the aggregate amount of capital and reserves at the end of the period was £nil

5 DEBTORS

	2010 £	2009 £
Called up share capital not paid	<u>389</u>	<u>389</u>

WILLMOTTS (LONDON) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2010
(CONTINUED)

6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2010	2009
	£	£
Amount due to associated company	1,375,969	1,375,969
Directors' current accounts	30,421	30,421
	<u>1,406,390</u>	<u>1,406,390</u>

7 SHARE CAPITAL

Allotted and called up

	2010		2009	
	No.	£	No.	£
Ordinary shares of £1 each	<u>999</u>	<u>999</u>	<u>999</u>	<u>999</u>

8 RELATED PARTY TRANSACTIONS

Other related party transactions

At 31 December 2010 the company owed £1,375,969 (2009 £1,375,969) to Willmotts (Ealing) Limited. This debt is unsecured, interest free and has no formal repayment schedule or fixed date of repayment.