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Registration number 05675168 (England and Wales)

**WILLMOTTS (LONDON) LIMITED**  
**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2009**

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**WILLMOTTS (LONDON) LIMITED**  
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**WILLMOTTS (LONDON) LIMITED**  
**OFFICERS AND ADVISERS**

<b>Directors</b>	J Naish
	D Corby
	S B Hanton
	S Sadiq
<b>Secretary</b>	J Naish
<b>Registered office</b>	Willmott House 12 Blacks Road Hammersmith London W6 9EU
<b>Accountants</b>	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 2009**

The directors present their report and the financial statements for the year ended 31 December 2009

**Principal activity**

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

**Directors**

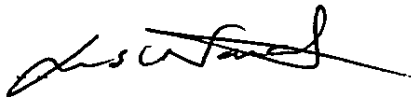
The directors who held office during the year were as follows

- J Naish
- D Corby
- S B Hanton
- S Sadiq

**Small company provisions**

The above 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 11 November 2010 and signed on its behalf by



J Naish  
Company Secretary

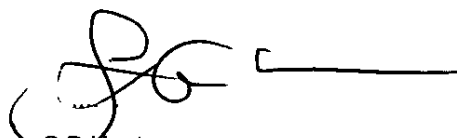
**WILLMOTTS (LONDON) LIMITED**  
**BALANCE SHEET AS AT 31 DECEMBER 2009**

		2009	2008
	Note	£	£
<b>Fixed assets</b>			
Investments	4	1,407,000	1,407,000
<b>Current assets</b>			
Debtors	5	389	389
<b>Creditors Amounts falling due within one year</b>	6	(1,406,390)	(1,406,390)
<b>Net current liabilities</b>		<u>(1,406,001)</u>	<u>(1,406,001)</u>
<b>Net assets</b>		<u>999</u>	<u>999</u>
<b>Capital and reserves</b>			
Called up share capital	7	999	999
Profit and loss reserve		<u>-</u>	<u>-</u>
<b>Shareholders' funds</b>		<u>999</u>	<u>999</u>

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

For the financial year ended 31 December 2009, the company was entitled to exemption from audit under section 480(1) of the Companies Act 2006 as a dormant company, and no notice has been deposited under section 476(1) requesting an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 394 and which otherwise comply with the Companies Act 2006, so far as applicable to the company.

Approved by the Board on 11 November 2010 and signed on its behalf by

  
S.B. Hanton  
Director

The notes on pages 4 to 7 form an integral part of these financial statements

**WILLMOTTS (LONDON) LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2009**

**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

**Investments**

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

**Taxation**

Corporation tax payable is provided on taxable profits at the current rate of tax

Deferred tax is provided in full on timing differences which represent a liability at the balance sheet date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income or expenditure in tax computations in periods different from those in which they are included in the financial statements. Deferred tax assets and liabilities are not discounted.

**2 DIRECTOR'S REMUNERATION**

No remuneration was paid to the director during the year (2008 - £nil)

**WILLMOTTS (LONDON) LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2009**  
**(CONTINUED)**

**3 TAXATION**

**Analysis of current period tax credit**

	2009 £	2008 £
Total tax on profit on ordinary activities	<u>-</u>	<u>-</u>

**4 INVESTMENTS HELD AS FIXED ASSETS**

	Shares in associated company £
<b>Cost</b>	
As at 1 January 2009 and 31 December 2009	<u>1,407,000</u>
<b>Net book value</b>	
As at 31 December 2009	<u>1,407,000</u>
As at 31 December 2008	<u>1,407,000</u>

The company holds more than 20% of the share capital of the following company

	Country of incorporation	Principal activity	Class	%
<b>Associated holdings</b>				
Willmotts Holding Company Limited	England & Wales	Holding company	Ordinary	45
		<b>Capital &amp; reserves £</b>	<b>Profit/(loss) for the period £</b>	
<b>Associated holdings</b>				
Willmotts Holding Company Limited		<u>840,432</u>	<u>-</u>	

**WILLMOTTS (LONDON) LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2009**

(CONTINUED)

**5 DEBTORS**

	2009 £	2008 £
Called up share capital not paid	<u>389</u>	<u>389</u>

**6 CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2009 £	2008 £
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**

	2009 £	2008 £
<b>Allotted and called up</b>		
Equity		
999 Ordinary shares of £1 each	<u>999</u>	<u>999</u>



**WILLMOTTS (LONDON) LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2009**  
**(CONTINUED)**

**8 RELATED PARTIES**

**Related party transactions**

At 31 December 2009 the company owed £1,375,969 (2008 £1,375,969) to Willmotts (Ealing) Limited. This debt is unsecured, interest free and has no formal repayment schedule or fixed date of repayment.

**Directors' loan accounts**

The following balances owed to the directors were outstanding at the year end

	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
S Hanton	11,658	11,658
J Naish	11,658	11,658
D Corby	7,105	7,105
	<u>30,421</u>	<u>30,421</u>

The debts are unsecured, interest free and has no formal repayment schedule or fixed date of repayment.