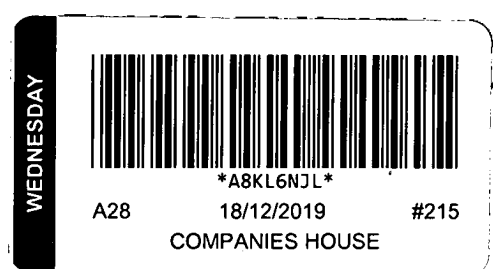


GOODWEATHER INVESTMENTS (UK) LIMITED  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2019

Company Registration Number 06497195 (England and Wales)



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## Company Information

**Directors:** N Lees A.C.I.S  
R Woodhead A.C.A  
S Moss

**Secretary:** N Lees A.C.I.S

**Company number:** 06497195

**Registered office:** Peel Dome  
Intu Trafford Centre  
Traffordcity  
Manchester  
United Kingdom  
M17 8PL

**Auditor:** Deloitte LLP  
Statutory Auditor  
Manchester  
United Kingdom

**Bankers:** Bank of Scotland plc

## Report of the Directors *for the year ended 31 March 2019*

The directors present their annual report together with the audited financial statements for the year ended 31 March 2019. The directors' report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption and for the same reason a strategic report has not been prepared. The company meets the definition of a small entity under The Companies Act 2006 and has therefore taken advantage of the reduced disclosure requirements including the presentation of a cash flow statement.

### **Principal Activities**

This company is now dormant and not expected to trade going forward.

### **Going concern**

The company did not trade and the Directors have no intention for the company to resume trading in the foreseeable future and as such, the financial statements have been prepared on a basis other than going concern. This has no impact on the value of the assets of liabilities on the balance sheet at 31 March 2019.

### **Directors' indemnities**

The company has made qualifying third party indemnity provisions for the benefit of its directors which were made during the year and remain in force at the date of this report.

### **Directors**

The directors who held office during the financial year and thereafter are:

N Lees A.C.I.S  
R Woodhead A.C.A  
S Moss (appointed on 28 October 2019)

### **Auditor**

The auditor, Deloitte LLP, are deemed to be re-appointed under section 487(2) of the Companies Act 2006.

## Report of the Directors *for the year ended 31 March 2019* (continued)

### **Statement of Directors' responsibilities**

The directors are responsible for preparing the annual 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 United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) 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 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 year. 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; 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 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 of disclosure to auditor**

Each of the persons who is a director at the date of approval of this report confirms that:

- (a) so far as the directors are aware, there is no relevant audit information of which the company's auditor is unaware; and
- (b) they have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

Approved by the Board of Directors and signed on behalf of the Board



Neil Lees A.C.I.S.

**Director**

12 December 2019

## Independent Auditor's Report to the members of Goodweather Investments (UK) Limited

### Opinion

In our opinion the financial statements of Goodweather Investments (UK) Limited (the 'company'):

- give a true and fair view of the state of the company's affairs as at 31 March 2019 and of its results for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice including Financial Reporting Standard 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.

We have audited the financial statements which comprise the Profit and Loss Account, the Balance Sheet, the Statement of Changes in Equity and the related notes 1 to 7.

The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report.

We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Emphasis of matter – Financial statements prepared other than on a going concern basis

We draw attention to note 1 in the financial statements, which indicates that the financial statements have been prepared on a basis other than that of a going concern. Our opinion is not modified in respect of this matter.

### Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in respect of these matters.

## Independent Auditor's Report to the members of Goodweather Investments (UK) Limited (continued)

### **Responsibilities of directors**

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for 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 the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

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 an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the FRC's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

### **Report on other legal requirements**

#### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the directors' report for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

### **Matters on which we are required to report by exception**

Under the Companies Act 2006 we are required to report in respect of the following matters if, in our opinion:

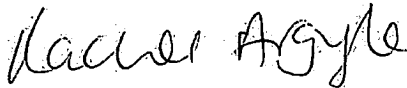
- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law 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 in preparing the directors' report and from the requirement to prepare a strategic report.

We have nothing to report in respect of these matters.

## Independent Auditor's Report to the members of Goodweather Investments (UK) Limited (continued)

### Use of our report

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.



Rachel Argyle (Senior Statutory Auditor)  
for and on behalf of Deloitte LLP  
Statutory Auditor  
Manchester, United Kingdom

13 December 2019



# GOODWEATHER INVESTMENTS (UK) LIMITED

## Profit and Loss Account *for the year ended 31 March 2019*

	Note	2019 £	2018 £
Administrative expenses		-	(2)
<b>Operating loss</b>		-	(2)
Interest receivable and similar income		-	48
<b>Profit before taxation</b>		-	46
Tax	3	-	-
<b>Profit after taxation</b>		-	46

All the above results are derived from discontinued activities.

There are no recognised gains and losses other than those passing through the Profit and Loss Account in the current year. Accordingly, no separate Statement of Comprehensive Income has been prepared.

The accompanying notes form an integral part of these financial statements.

# GOODWEATHER INVESTMENTS (UK) LIMITED

## Balance Sheet *as at 31 March 2019*

	Note	2019	2018
		£	£
<b>Current assets</b>			
Debtors	4	1	1
Cash at bank and in hand		-	-
<b>Total current assets</b>		<u>1</u>	<u>1</u>
<b>Net assets</b>		<u>1</u>	<u>1</u>
<b>Capital and reserves</b>			
Called up share capital	5	1	1
Profit and loss account		-	-
<b>Shareholder's funds</b>		<u>1</u>	<u>1</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements for Goodweather Investments (UK) Limited, registered number 06497195, were approved by the directors and authorised for issue on 12 December 2019.



N Lees A.C.I.S  
Director

The accompanying notes form an integral part of these financial statements.

GOODWEATHER INVESTMENTS (UK) LIMITED

Statement of Changes in Equity *for the year ended 31 March 2019*

	Note	Called-up share capital	Profit and loss account	Total
		£	£	£
As at 1 April 2017		7,010,272	(6,999,599)	10,673
Profit for the year		-	46	46
Reduction in Capital		(7,010,271)	7,010,271	-
Dividends paid on equity shares		-	(10,718)	(10,718)
As at 31 March 2018		1	-	1
Profit for the year		-	-	-
At 31 March 2019		1	-	1

## Notes to the Financial Statements *for the year ended 31 March 2019*

### 1 Accounting policies

#### Company information

Goodweather Investments (UK) Limited is a private company limited by shares incorporated in England and Wales. The registered office is Peel Dome, Intu Trafford Centre, Traffordcity, Manchester, M17 8PL.

The principal accounting policies are summarised below. They have all been applied consistently throughout the year.

#### Accounting convention

These financial statements have been prepared in accordance with section 1A FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006.

The financial statements are prepared in pounds sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The company meets the definition of a small entity under Section 1A of FRS 102 and has therefore taken advantage of the disclosure exemptions available to it including the presentation of a strategic report and statement of cash flows.

#### Going concern

The company did not trade and the Directors have no intention for the company to resume trading in the foreseeable future and as such, the financial statements have been prepared on a basis other than going concern. This has no impact on the value of the assets or liabilities on the balance sheet at 31 March 2019.

#### Taxation

Current tax is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

#### Related party transactions

The company has taken advantage of the exemption in Section 33 of FRS 102 and has not disclosed details of transactions with fellow wholly owned undertakings within the Peel Holdings Group Limited group of companies.

### 2 Employees

The company has no employees other than directors (2018: same). No directors received any emoluments for their services to the company in the year (2018: £nil).

# GOODWEATHER INVESTMENTS (UK) LIMITED

## Notes to the Financial Statements *for the year ended 31 March 2019* (continued)

### 3 Tax

	2019 £	2018 £
Current tax:	-	-
Reconciliation of current tax charge:		
Profit before taxation	-	46
Taxation on profit at 19% (2018:19%)	-	9
Income not chargeable for tax purposes	-	(9)
Total tax charge	-	-

### 4 Debtors

	2019 £	2018 £
Amounts owned by fellow group undertakings	1	1

The balances are repayable on demand, no interest is charged on the balance.

### 5 Share Capital

	2019 £	2018 £
<b>Called up, allotted and fully paid</b>		
Equity share capital		
1 ordinary share of £1 each (2018: 1)	1	1

### 6 Dividends on equity shares

The company has not issued a dividend in the year (2018: £10,718).

### 7 Ultimate Holding Company

The ultimate holding company in the year to 31 March 2019 was Tokenhouse Limited, a company incorporated in the Isle of Man. Tokenhouse Limited is controlled by the Billown 1997 Settlement.

The immediate holding company is Peel RT Holdings (IOM) Limited, a company incorporated in the Isle of Man.

The smallest group of companies, of which the Company is a member, which produces consolidated financial statements is Peel Holdings (IOM) Limited, a company incorporated in the Isle of Man.