

Helcim Homes Limited

Financial statements

For the period ended 31 October 2013



Company No. 08254235

Company information

Company registration number	08254235
Registered office	1390 Montpellier Court Gloucester Business Park Brockworth Gloucester GL3 4AH
Director	B Westran
Secretary	A Smith
Bankers	Barclays Bank PLC Corporate Banking 4 th Floor Bridgwater House Counterslip Finzels Reach Bristol BS1 6BX
Solicitors	BPE St James' House St James' Square Cheltenham Gloucestershire GL50 3PR
Auditor	Grant Thornton UK LLP Chartered Accountants Registered Auditors Hartwell House 55 - 61 Victoria Street Bristol BS1 6FT

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Report of the Director

The Director presents his report and the financial statements of the Company for the period ended 31 October 2013.

Principal activities

The Company's principal activity during the period was that of a holding company. The Company was incorporated on 16 October 2012.

Directors

The Directors who served the Company during the year were as follows:

B Westran – Appointed 15 May 2013
N Cobbold – Resigned 15 May 2013
D Miles – Resigned 1 April 2013
M Thorpe – Resigned 1 April 2013
R Balaes – Resigned 1 April 2013

Director's responsibilities

The Director is responsible for preparing the Report of the Director and the financial statements in accordance with applicable law and regulations.

Company law requires the Director to prepare financial statements for each financial year. Under that law the Director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable laws). Under company law the Director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs and profit or loss of the Company for that period. In preparing these financial statements, the Director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting 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.

The Director is 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 him to ensure that the financial statements comply with the Companies Act 2006. He is 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.

In so far as the Director is aware:

- there is no relevant audit information of which the Company's auditors are unaware; and
- the Director has taken all steps that he ought to have taken to make himself aware of any relevant audit information and to establish that the auditors are aware of that information.

The Director is responsible for the maintenance and integrity of the corporate and financial information included on the Company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Going concern consideration

Mears Group PLC, the parent company, has a centralised treasury arrangement and so shares banking arrangements with its subsidiaries.

After making enquiries, the Director believes that the Group and Company have adequate resources to continue in operational existence for the foreseeable future, and he has no reason to believe that a material uncertainty exists that may cast significant doubt about the ability of the group to continue as a going concern or its ability to continue with the current banking arrangements. Accordingly, he continues to adopt the going concern basis in preparing the annual report and accounts.

Small company provisions

The Report of the Director has been prepared in accordance with the special provisions for small companies under Section 415A of the Companies Act 2006.

Auditor

A resolution to re-appoint Grant Thornton UK LLP as auditor for the ensuing year will be proposed at the annual general meeting in accordance with s489 of the Companies Act 2006.

This report was approved by the Board on 26 November 2014 and signed by order of the Board.

A handwritten signature in black ink, appearing to read 'AL SR'.

A C M Smith
Company Secretary

Report of the independent auditor to the member of Helcim Homes Limited

We have audited the financial statements of Helcim Homes Limited for the period ended 31 October 2013 which comprise the principal accounting policies, the profit and loss account, the balance sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the Company's member, as a body, in accordance with Chapter 3 Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's member those matters we are required to state to it 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 member as a body, for our audit work, for this report or for the opinions we have formed.

Respective responsibilities of the Director and auditors

As explained more fully in the Director's Responsibilities Statement on page 3 the Director is 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/apb/scope/private.cfm.

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 October 2013 and of its loss for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion the information given in the Report of the Director for the financial period 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 Director's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.



M Bishop

Senior Statutory Auditor
for and on behalf of Grant Thornton UK LLP
Statutory Auditor, Chartered Accountants
Bristol

26 November 2014

Principal accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards. The accounting policies have remained unchanged from the previous year.

Consolidation

The Company was, at the end of the year, a wholly-owned subsidiary of another, Mears Group PLC, incorporated in the United Kingdom whose accounts are publicly available and in accordance with Section 400 of the Companies Act 2006, is not required to produce, and has not published, consolidated accounts. Consequentially, these accounts present information about the individual undertaking.

Cash flow statement

The Director has taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that 100% of the voting rights of the Company are controlled by its ultimate parent company, which publishes a consolidated cash flow statement.

Turnover

The turnover shown in the profit and loss account represents the value of work done during the period, net of VAT and trade discounts.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax.

Deferred tax assets are recognised only where it is considered more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

Profit and loss account

	Note	Period to 31 October 2013 £
Turnover		–
Administrative expenses	2	(39,999)
Operating loss		(39,999)
Loss on disposal of investment		(9,999)
Loss on ordinary activities before taxation		(49,998)
Tax on loss on ordinary activities		–
Loss for the period		(49,998)

The Company has no gains or losses other than the profit for the period as set out above.

All activities of the Company are classed as continuing.

The accompanying accounting policies and notes form part of these financial statements.

Balance sheet

	Note	31 October 2013	
		£	£
Fixed assets			
Investments	3		–
Current assets			
Debtors	4	102	
Cash at bank and in hand		–	
		<u>102</u>	
Creditors: amounts falling due within one year		–	
		<u>–</u>	
Net current assets			102
Total assets less current liabilities			<u>102</u>
Creditors: amounts falling due after more than one year	5	(50,000)	
		<u>(50,000)</u>	
Net (liabilities)/assets			<u>(49,898)</u>
Capital and reserves			
Share capital	6		100
Profit and loss account	7	(49,998)	
		<u>(49,998)</u>	
Shareholder's deficit			<u>(49,898)</u>

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board on 26 November 2014



B Westran
Director

The accompanying accounting policies and notes form part of these financial statements.

Notes to the financial statements

1. Loss before tax

The loss before tax is attributable to the one principal activity of the Company.

2. Administrative expenses

	Period to 31 October 2013 £
Write off of intercompany loan with Plexus UK (First Project) Limited	39,999
	<u>39,999</u>

3. Investments

	Investments in subsidiary undertakings £
Cost	
Additions	10,000
Disposals	(10,000)
At 31 October 2013	<u>-</u>

On 30 October 2012, the Company acquired Helcim Group Limited, a company registered in England and Wales. On 15 May 2013 the Company was acquired by Mears Limited and subsequently sold Helcim Group Limited to Mears Limited.

4. Debtors

	31 October 2013 £
Amounts owed by group undertakings	2
Other debtors	100
	<u>102</u>

5. Creditors: amounts falling due after more than one year

	31 October 2013 £
Other creditors	<u>50,000</u>

Notes to the financial statements - continued

6. Share capital

	31 October 2013 £
Allotted, called up and fully paid: 100 Ordinary shares of £1 each	<u>100</u>

7. Profit and loss account

	£
Loss for the period	(49,998)
At 31 October 2013	<u>(49,998)</u>

8. Ultimate controlling party

The ultimate parent company at the Balance Sheet date was Mears Group PLC, a company registered in England and Wales. In the opinion of the directors there was no ultimate controlling party at the balance sheet date.

The largest and smallest group of undertakings for which Group accounts have been drawn up is that headed by Mears Group PLC. The accounts are available from The Company Secretary, Mears Limited, 1390 Montpellier Court, Gloucester Business Park, Brockworth, Gloucester GL3 4AH.

9. Related Party Transactions

As a wholly owned subsidiary of Mears Group PLC, the Company is exempt from the requirement of Financial Reporting Standard 8: Related Party Disclosures to disclose transactions with other members of the Group headed by Mears Group PLC on the grounds that Group accounts are publicly available.