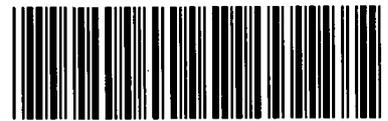


**REGISTERED NUMBER: 01486410 (England and Wales)**

**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2017**  
**FOR**  
**WIGAN METROPOLITAN DEVELOPMENT**  
**COMPANY LIMITED**

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**WIGAN METROPOLITAN DEVELOPMENT  
COMPANY LIMITED (REGISTERED NUMBER: 01486410)**

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for the Year Ended 31 March 2017**

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**WIGAN METROPOLITAN DEVELOPMENT  
COMPANY LIMITED**

**COMPANY INFORMATION  
for the Year Ended 31 March 2017**

**DIRECTORS:** Lord P R C Smith  
F B Walker  
DT Molyneux  
K Cunliffe  
K Battersby  
Mrs P McGinty  
P N McKevitt

**REGISTERED OFFICE:** Wigan Investment Centre  
Waterside Drive  
Wigan  
Lancashire  
WN3 5BA

**REGISTERED NUMBER:** 01486410 (England and Wales)

**AUDITORS:** Fairhurst  
Statutory Auditor  
Chartered Accountants  
Douglas Bank House  
Wigan Lane  
Wigan  
Lancashire  
WN1 2TB

**BANKERS:** The Co-operative Bank plc  
PO Box 101  
1 Balloon Street  
Manchester.  
M60 4EP

**WIGAN METROPOLITAN DEVELOPMENT  
COMPANY LIMITED (REGISTERED NUMBER: 01486410)**

**STATEMENT OF FINANCIAL POSITION  
31 March 2017**

	Notes	2017		2016	
		£	£	£	£
<b>FIXED ASSETS</b>					
Investments	3		676,414		676,414
<b>CURRENT ASSETS</b>					
Debtors	4	1,043,110		1,043,110	
Cash at bank		<u>1,009</u>		<u>1,009</u>	
		<u>1,044,119</u>		<u>1,044,119</u>	
<b>NET CURRENT ASSETS</b>			<u>1,044,119</u>		<u>1,044,119</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,720,533</u>		<u>1,720,533</u>
<b>RESERVES</b>					
Other reserves			2,000,000		2,000,000
Retained earnings			<u>(279,467)</u>		<u>(279,467)</u>
			<u>1,720,533</u>		<u>1,720,533</u>

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 30.11.17 and were signed on its behalf by:



.....  
Lord P R C Smith - Director



.....  
DT Molyneux - Director

The notes form part of these financial statements

**WIGAN METROPOLITAN DEVELOPMENT  
COMPANY LIMITED (REGISTERED NUMBER: 01486410)**

**NOTES TO THE FINANCIAL STATEMENTS  
for the Year Ended 31 March 2017**

**1. STATUTORY INFORMATION**

Wigan Metropolitan Development Company Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Financial instruments**

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities such as trade and other accounts receivable and payable. Basic financial instruments are recognised at cost.

**3. FIXED ASSET INVESTMENTS**

Investments (neither listed nor unlisted) were as follows:

	2017	2016
	£	£
Shares in Investment company	676,414	676,414

The company's investments at the Statement of Financial Position date in the share capital of companies include the following:

**Wigan Metropolitan Development Company (Investment) Limited**

Registered office:

Nature of business: management of investments and industrial premises

	%	
Class of shares:	holding	
£1 Ordinary	100.00	

	2017	2016
	£	£
Aggregate capital and reserves	4,960,747	4,576,898
Profit for the year	383,849	272,828

**4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Amounts owed by group undertakings	1,043,110	1,043,110

**5. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

James J Weston FCCA (Senior Statutory Auditor)  
for and on behalf of Fairhurst

**WIGAN METROPOLITAN DEVELOPMENT  
COMPANY LIMITED (REGISTERED NUMBER: 01486410)**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 March 2017**

**6. CONTINGENT LIABILITIES**

The Company's banking arrangements are subject to an unlimited multilateral guarantee entered into by Wigan Metropolitan Development Company (Investment) Limited and this Company to secure any borrowings by these Companies.

**7. OTHER FINANCIAL COMMITMENTS**

In respect of all bank accounts there is a Letter of Set Off confirming that the bank's common law right of set off between accounts of the company which are in debit and credit may be exercised without prior notice supporting the resolution held dated 19 May 1993.

**8. ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is the Board of Directors.

**9. DEVELOPMENT FUND**

The initial funding of the Company was provided by Wigan Metropolitan Borough Council, who made contributions to the Company's Development Fund totalling £2 million. The payments are subject to the provisions of a funding agreement entered into between the Company and the Council. In the event of its winding up or dissolution the Company is required to repay the funding to the Council to the extent that resources are available or otherwise transfer it to some other institution or body as the Council may direct. The funding is consequently shown in the Company's accounts as capital.

**10. LIMITED BY GUARANTEE**

The Company is a Company limited by guarantee. The main board members have each, in the event of a winding up undertaken to contribute an amount not exceeding £1.