

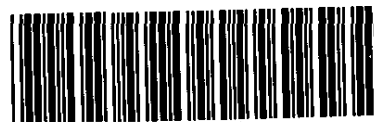
Wincanton

Glass Glover Management Services Limited

**Directors' report and
financial statements
31 March 2023**

Company Registration Number 00765435

TUESDAY



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Directors' report

The Directors present their report and the financial statements of the Company for the year ended 31 March 2023.

Principal activity

The Company did not trade during the year and has made neither a profit nor a loss. There is no intention for the Company to trade in the future.

Directors

The persons serving as Directors during the year are shown below:

J Wroath
L Colloff

By order of the Board



L Colloff
Company Secretary

14 August 2023

Registered Office:
Methuen Park
Chippenham
Wiltshire
SN14 0WT

Balance sheet

at 31 March 2023

| | Notes | 31 March 2023 £'000 | 31 March 2022 £'000 |
|---|-------|---------------------------|---------------------------|
| Current assets | | | |
| Amounts owed by group undertakings | | 16,893 | 16,893 |
| Net assets | | <u>16,893</u> | <u>16,893</u> |
| Equity | | | |
| Issued share capital | 2 | 10,738 | 10,738 |
| Share premium | | 14,736 | 14,736 |
| Retained loss | 3 | (8,581) | (8,581) |
| Total equity | | <u>16,893</u> | <u>16,893</u> |
| Attributable to equity shareholders | | 6,893 | 6,893 |
| Attributable to non-equity shareholders | | <u>10,000</u> | <u>10,000</u> |

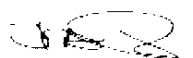
For the year ending 31 March 2023 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Directors' responsibilities:

- the members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- the Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

These financial statements were approved by the Board of Directors on 14 August 2023 and were signed on its behalf by:



J Wroath
Director

Company Registration Number: 00765435

Notes to the financial statements

1 Accounting policies

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 (FRS 102). The Company transitioned from previously extant UK GAAP to FRS 102 as at 1 April 2015. There was no impact on financial performance or position, as the Company took the first time adoption exemption available to dormant companies. The Company's existing accounting policies will be retained, until such time as a change occurs in existing account balances or the Company undertakes any new transactions.

2 Issued share capital

| | At 31 March 2022 and 2023 | |
|--|---------------------------|---------------|
| | No. of shares | £'000 |
| Authorised | | |
| Ordinary shares of 5p each | 20,000,000 | 1,000 |
| 6½% cumulative convertible redeemable preference shares of £1 each | 10,000,000 | 10,000 |
| Issued, allotted and fully paid | | |
| Ordinary shares of 5p each | 14,762,245 | 738 |
| 6½% cumulative convertible redeemable preference shares of £1 each | 10,000,000 | 10,000 |
| | 24,762,245 | 10,738 |

The holders of the 6½% cumulative convertible redeemable preference shares of £1 each have the following rights; to a fixed cumulative preferential dividend of 6½% on the amount paid up (up to 31 December 2000); and, on a return of assets on winding up, to repayment of all unpaid arrears and accruals of dividends plus the amount credited as paid up in priority to the holder of the ordinary shares.

In addition, they are also entitled to share in the balance of assets on winding up, after payment of all amounts credited as paid up, as if they had elected to convert their shares on the basis of one ordinary share for every three preference shares. They are not entitled to vote upon any Resolution other than a Resolution for; winding up the company; reducing the Share Capital of the Company; approving the sale of the Company's whole undertaking; and modifying, affecting, varying, extending or surrendering any of the rights of privileges attached to the preference shares. Where the holder of the preference share is entitled to vote, the number of votes is determined as if the holder had converted the preference shares to ordinary shares immediately prior to the meeting on the basis of one ordinary share for every three preference shares.

From 31 December 2000, the preference shareholders no longer have the right to a fixed cumulative dividend, nor do they have the right to convert the shares to ordinary shares.

The preference shares should have been redeemed on 31 December 2000, however due to the lack of distributable reserves this has not taken place. The shares can only be redeemed at the instruction of the Company, and as the Company is not trading, redemption will not take place.

3 Retained loss

The Company did not trade during the current or preceding year, and has not made a profit or loss nor any other recognised gain or loss. No Income statement or Statement of comprehensive income has therefore been prepared.

4 Ultimate holding company

The ultimate holding company and ultimate controlling company is Wincanton plc, a company incorporated in Great Britain and registered in England and Wales. The immediate controlling company is Glass Glover Group Limited which is also registered in England and Wales.

The largest and smallest group in which the results of Glass Glover Management Services Limited are consolidated is that headed by Wincanton plc. Copies of the report and accounts of Wincanton plc can be obtained from Methuen Park, Chippenham, Wiltshire SN14 0WT.