

**REGISTERED NUMBER: 05573193 (England and Wales)**

**Strategic Report, Report of the Directors and  
Financial Statements  
for the Year Ended 31 December 2022  
for  
Rooster Enterprises Limited**

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for the Year Ended 31 December 2022**

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**Rooster Enterprises Limited**  
**Company Information**  
**for the Year Ended 31 December 2022**

**DIRECTORS:**

C A C Ware  
K K Wong  
A J Dale

**SECRETARY:**

K K Wong

**REGISTERED OFFICE:**

WV Associates Limited  
Unit 7 Hatfield Way  
South Church Enterprise Park  
BISHOP AUCKLAND  
County Durham  
DL14 6XF

**REGISTERED NUMBER:**

05573193 (England and Wales)

**SENIOR STATUTORY AUDITOR:** Antony Luckett BCom BFP FCA DChA

**AUDITORS:**

Clive Owen LLP  
Chartered Accountants  
& Statutory Auditors  
140 Coniscliffe Road  
DARLINGTON  
Co Durham  
DL3 7RT

**Strategic Report  
for the Year Ended 31 December 2022**

The directors present their strategic report for the year ended 31 December 2022.

**REVIEW OF BUSINESS**

Since the principal activity of the company is that of a holding company, no activity occurred during the year.

The 2022 turnover and profit was £nil as in 2021 with no spend on any expenditure.

The Balance Sheet also remained the same as in the prior year with net assets of £127,996.

**PRINCIPAL RISKS AND UNCERTAINTIES**

Due to the nature of the company the only asset is an investment in the company's subsidiary therefore the principal risk would be the company's inability to recover the carrying value of that investment.

The risk is managed by a number of procedures which are in place at the group and the company to ensure the profitability of the subsidiary is reviewed constantly to mitigate any risk to recoverability.

**ON BEHALF OF THE BOARD:**



C A C Ware - Director

13 July 2023

**Report of the Directors  
for the Year Ended 31 December 2022**

The directors present their report with the financial statements of the company for the year ended 31 December 2022.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of a holding company.

**DIVIDENDS**

No dividends will be distributed for the year ended 31 December 2022.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 January 2022 to the date of this report.

C A C Ware  
K K Wong  
A J Dale

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Strategic Report, the Report of the Directors 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). 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 period. 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;
- 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 AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**AUDITORS**

The auditors, Clive Owen LLP are deemed to be reappointed under section 487(2) of the Companies Act 2006.

**ON BEHALF OF THE BOARD:**



C A C Ware - Director

13 July 2023

## **Report of the Independent Auditors to the Members of Rooster Enterprises Limited**

### **Opinion**

We have audited the financial statements of Rooster Enterprises Limited (the 'company') for the year ended 31 December 2022 which comprise the Statement of Income and Retained Earnings, Balance Sheet and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2022;
- 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.

### **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 Auditors' 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.

### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

### **Other information**

The directors are responsible for the other information. The other information comprises the information in the Strategic Report and the Report of the Directors, but does not include the financial statements and our Report of the Auditors 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 this gives rise to a material misstatement in the financial statements themselves. 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 this regard.

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

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

- the information given in the Strategic Report and the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Report of the Directors have been prepared in accordance with applicable legal requirements.

**Report of the Independent Auditors to the Members of  
Rooster Enterprises Limited**

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

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 Strategic Report or the Report of the Directors.

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 directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of directors**

As explained more fully in the Statement of Directors' Responsibilities set out on page three, 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 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.

## **Report of the Independent Auditors to the Members of Rooster Enterprises Limited**

### **Auditors' 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 a Report of the Auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, to detect material misstatements in respect of irregularities, including fraud. Our audit must be alert to the risk of manipulation of the financial statements and seek to understand the incentives and opportunities for management to achieve this.

We undertake the following procedures to identify and respond to these risks of non-compliance:

- Understanding the key legal and regulatory frameworks that are applicable to the Company. We communicated identified laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit. We determined the most significant of these to be taxation legislation and financial reporting legislation.
- Enquiry of directors and management as to policies and procedures to ensure compliance and any known instances of non-compliance
- Review of board minutes and correspondence with regulators
- Enquiry of directors and management as to areas of the financial statements susceptible to fraud and how these risks are managed
- Challenging management on key estimates, assumptions and judgements made in the preparation of the financial statements. These key areas of uncertainty are disclosed in the accounting policies.
- Identifying and testing unusual journal entries, with a particular focus on manual journal entries.

Through these procedures, we did not become aware of actual or suspected non-compliance.

We planned and performed our audit in accordance with auditing standards but owing to the inherent limitations of procedures required in these areas, there is an unavoidable risk that we may not have detected a material misstatement in the accounts. The further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve concealment, collusion, forgery, misrepresentations, or override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Auditors.



**Report of the Independent Auditors to the Members of  
Rooster Enterprises Limited**

**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 a Report of the Auditors 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.

*Clive Owen ul*

Antony Lockett BCom BFP FCA DChA (Senior Statutory Auditor)  
for and on behalf of Clive Owen LLP  
Chartered Accountants  
& Statutory Auditors  
140 Coniscliffe Road  
DARLINGTON  
Co Durham  
DL3 7RT

Date: *13 July 2022*

**Rooster Enterprises Limited (Registered number: 05573193)**

**Statement of Income and  
Retained Earnings  
for the Year Ended 31 December 2022**

	Notes	2022 £	2021 £
<b>TURNOVER</b>		-	-
<b>OPERATING PROFIT and PROFIT BEFORE TAXATION</b>		-	-
Tax on profit	4	-	-
<b>PROFIT FOR THE FINANCIAL YEAR</b>		-	-
Retained earnings at beginning of year		107,496	107,496
<b>RETAINED EARNINGS AT END OF YEAR</b>		<u>107,496</u>	<u>107,496</u>

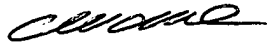
The notes form part of these financial statements

**Rooster Enterprises Limited (Registered number: 05573193)**

**Balance Sheet  
31 December 2022**

	Notes	2022 £	2021 £
<b>FIXED ASSETS</b>			
Investments	5	1,591,496	1,591,496
<b>CREDITORS</b>			
Amounts falling due within one year	6	400,000	400,000
<b>NET CURRENT LIABILITIES</b>		<u>(400,000)</u>	<u>(400,000)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1,191,496	1,191,496
<b>CREDITORS</b>			
Amounts falling due after more than one year	7	1,063,500	1,063,500
<b>NET ASSETS</b>		<u>127,996</u>	<u>127,996</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	8	20,500	20,500
Retained earnings	9	107,496	107,496
<b>SHAREHOLDERS' FUNDS</b>		<u>127,996</u>	<u>127,996</u>

The financial statements were approved by the Board of Directors and authorised for issue on 13 July 2023 and were signed on its behalf by:



C A C Ware - Director

The notes form part of these financial statements

Notes to the Financial Statements  
for the Year Ended 31 December 2022

1. **STATUTORY INFORMATION**

Rooster Enterprises 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 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.

There were no material departures from that standard.

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

**Financial Reporting Standard 102 - reduced disclosure exemptions**

The company has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows.

**Preparation of consolidated financial statements**

The financial statements contain information about Rooster Enterprises Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

**Related party exemption**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

**Significant judgements and estimates**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

No significant judgement or estimates have been noted.

**Financial instruments**

Basic financial instruments are recognised at amortised cost with changes recognised in profit or loss.

**Investments**

Investments in subsidiary undertakings are stated at cost less provision for any impairment in value.

3. **EMPLOYEES AND DIRECTORS**

There were no staff costs for the year ended 31 December 2022 nor for the year ended 31 December 2021.

The average number of employees during the year was NIL (2021 - NIL).

	2022 £	2021 £
Directors' remuneration	-	-

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2022

4. **TAXATION**

**Analysis of the tax charge**

No liability to UK corporation tax arose for the year ended 31 December 2022 nor for the year ended 31 December 2021.

5. **FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
<b>COST</b>	
At 1 January 2022	
and 31 December 2022	1,591,496
<b>NET BOOK VALUE</b>	
At 31 December 2022	1,591,496
At 31 December 2021	1,591,496

The company's investments at the Balance Sheet date in the share capital of companies include the following:

**WV Associates Limited**

Registered office:

Nature of business: supplier of industrial consumables and fluids

	% holding
Class of shares:	
Ordinary £1 shares	100.00

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

	2022 £	2021 £
Amounts owed to group undertakings	400,000	400,000

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2022 £	2021 £
Amounts owed to group undertakings	1,063,500	1,063,500

8. **CALLED UP SHARE CAPITAL**

Allotted and issued:

Number:	Class:	Nominal value:	2022 £	2021 £
20,500	Ordinary share capital	£1	20,500	20,500

**Rooster Enterprises Limited (Registered number: 05573193)**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2022**

**9. RESERVES**

	Retained earnings £
At 1 January 2022	107,496
Profit for the year	-
At 31 December 2022	<u>107,496</u>

Retained earnings - includes all current and prior period retained profits and losses.

**10. ULTIMATE PARENT COMPANY**

The ultimate parent company is Gilbertson & Page Limited, 45/55 Brownfields, Welwyn Garden City, Hertfordshire, AL7 1AN.

**11. OTHER FINANCIAL COMMITMENTS**

Rooster Enterprises Limited has provided a cross guarantee to the company's bankers in respect of an overdraft facility and loans utilised by Gilbertson & Page Limited and WV Associates Limited.

The total of the utilised loans and bank overdraft in respect of the companies above was £119,538 (2021: £255,015).

**12. ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is The Richard Ivor Wakefield Ware Discretionary Will Trust.