

WATERFALLS SALES & LETTINGS WEST BYFLEET LTD

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 DECEMBER 2023

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WATERFALLS SALES & LETTINGS WEST BYFLEET LTD

COMPANY INFORMATION

Directors	P L Aitchison M B Cook P Kavanagh
Company secretary	Oakwood Corporate Secretary Limited
Registered number	10416632
Registered office	3rd Floor 1 Ashley Road Altrincham Cheshire WA14 2DT
Independent auditors	Warrener Stewart Harwood House 43 Harwood Road London SW6 4QP

WATERFALLS SALES & LETTINGS WEST BYFLEET LTD

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WATERFALLS SALES & LETTINGS WEST BYFLEET LTD

DIRECTORS' REPORT FOR THE PERIOD ENDED 31 DECEMBER 2023

The directors present their report and the audited financial statements of the Company for the period from 1 May 2023 to 31 December 2023. The comparative amounts are presented for the period from 1 November 2022 to 30 April 2023.

Principal activities

Following the transfer of the trade and net assets to its immediate parent company, Stirling Ackroyd Group Limited on 2 May 2023 the Company ceased trading and remained dormant for the remaining period to 31 December 2023 as mentioned in note 3 to the financial statements.

Result and dividends

The loss for the period ended 31 December 2023 amounted to £22,405 (period ended 30 April 2023; loss £17,794).

There were no dividends paid or declared in the period under review (period ended 30 April 2023: £nil).

Directors

The directors who held office during the period and up to the date of signing the financial statements, unless otherwise stated, were:

N A R Dunning (appointed 2 May 2023 & resigned 19 January 2024)

J M Irby (appointed 2 May 2023 & resigned 15 May 2024)

A J Waterfall (resigned 2 May 2023)

P L Aitchison (appointed 19 January 2024)

M B Cook (appointed 19 January 2024)

P Kavanagh (appointed 19 January 2024)

Post balance sheet events

The Company became part of the Willow Topco Group from 2 May 2023 as mentioned in note 3 to the financial statements.

On 19 January 2024 the Willow Topco Group was acquired by The Leaders Romans Bidco Limited, a company registered at Crowthorne House, Nine Mile Ride, Wokingham, Berkshire RG40 3GZ and its ultimate parent company is Hadrian Holding Limited. At the date of this report, its ultimate controlling party is Platinum Equity Small Cap Fund International (Cayman), L.P.

WATERFALLS SALES & LETTINGS WEST BYFLEET LTD

DIRECTORS' REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 DECEMBER 2023

Statement of directors' responsibilities in respect of the financial statements

The directors are responsible for preparing the Directors' 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 prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A, 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 the financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- state whether applicable United Kingdom Accounting Standards, comprising FRS 102 Section 1A, have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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. The directors 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.

Directors' confirmations

In the case of each director in office at the date the Directors' Report is approved:

- so far as each director is aware, there is no relevant audit information of which the company's auditors are unaware; and
- 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 auditors are aware of that information.

Small company provisions

In preparing this report, the directors have taken advantage of the small company exemptions provided by section 415A of the Companies Act 2006.

The report was approved by the board and signed on its behalf.



P L Aitchison
Director

Date: 24 SEP 2024

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
WATERFALLS SALES & LETTINGS WEST BYFLEET LTD**

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Waterfalls Sales & Lettings West Byfleet Ltd (the 'Company') for the period ended 31 December 2023, which comprise the Profit and Loss account, the Balance Sheet, the Statement of Changes in Equity and the related notes, 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 2023 and 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.

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 United Kingdom, including the Financial Reporting Council'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 on a basis other than going concern

In forming our opinion on the financial statements, which is not modified, we draw attention to note 1.2 to the financial statements which describes the directors' reasons why the financial statements have been prepared on a basis other than going concern.

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 Auditors' 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 this regard.

Opinion 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 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.

WATERFALLS SALES & LETTINGS WEST BYFLEET LTD

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WATERFALLS SALES & LETTINGS WEST BYFLEET LTD

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 Directors' Report.*

We have nothing to report in respect of the following matters in relation to which 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; or
- *the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Director's Report and from the requirement to prepare a Strategic Report.*

Responsibilities of directors

As explained more fully in the Directors' Responsibilities Statement on page 5, 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.

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 an Auditors' 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. In line with our responsibilities outlined above, our audit procedures are designed to detect material misstatements arising as a consequence of such irregularities, including fraud.

Our assessment of the likelihood of material misstatement arising within the entity's financial statements due to irregularities *including fraud is low. This conclusion is supported by the following strengths within the group which reduce the likelihood of irregularities, including fraud to arise or to go undetected:*

- A clear segregation between senior management, finance management and operations staff resulting in a high level of review control;
- A high level of review of key performance and similar indicators;
- A high level of informed management within senior and finance management;
- The general absence of individuals with opportunity and authority to override controls undetected; and
- A high level of long service, experience and trust within key finance management.

WATERFALLS SALES & LETTINGS WEST BYFLEET LTD

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
WATERFALLS SALES & LETTINGS WEST BYFLEET LTD**

Audit procedures are structured to identify potential risks for irregularities and fraud and detect material instances should they arise. Some specific procedures include:

- The analytical review of results and balances for unexplained or unexpected variances;
- The review of transactions, control accounts and journal adjustments for unusual, unexplained or unauthorised entries;
- The review of transactions and journals for any indication of fraud or management override;
- Consideration of transactions and balances for any irregular related party involvement;
- *Review of significant accounting estimates for deliberate manipulation or misstatement; and*
- Critical consideration of the going concern basis to ensure correct application and no fundamental irregularity in the presentation of the financial statements.

Due to inherent limitation of the audit procedures, there is a risk that irregularities or fraud will remain undetected with the result that financial statements may include material misstatement or non-compliance with regulation. Such risk is increased the more that compliance with law or regulation is removed from the events and transaction reflected in the financial statements as instances of non-compliance are less clear or likely to be detected. The risk is greater where irregularities arise due to fraud as fraud is likely to involve intentional concealment, forgery, collusion, omission or misrepresentation.

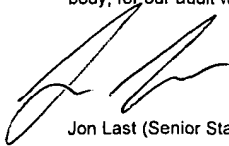
A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

Other matters - corresponding figures

In the previous accounting period the directors of the Company took advantage of audit exemption under S447 of the Companies Act. Therefore, the prior period financial statements was not subject to the audit.

Use of our report

This report is made solely to the Company's shareholders, 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 shareholders those matters we are required to state to them in an Auditors' 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 shareholders, as a body, for our audit work, for this report, or for the opinions we have formed.



Jon Last (Senior Statutory Auditor)

for and on behalf of

Warrener Stewart

Chartered Accountants & Statutory Auditors

Harwood House

43 Harwood Road

London

SW6 4QP

Date: 24/Sep/2024

WATERFALLS SALES & LETTINGS WEST BYFLEET LTD

**PROFIT AND LOSS ACCOUNT
FOR THE PERIOD ENDED 31 DECEMBER 2023**

		Audited 1 May 2023 to 31 December 2023	Unaudited 1 November 2022 to 30 April 2023
	Note	£	£
Turnover	4	-	99,302
Cost of sales		-	(54,362)
Gross profit		-	44,940
Administrative expense		-	(65,649)
Exceptional item	5	(22,405)	-
Operating loss	6	(22,405)	(20,709)
Loss before taxation		(22,405)	(20,709)
Tax on loss		-	2,915
Loss for the financial period		(22,405)	(17,794)

As the company has no other gains or losses, other than those included in the profit and loss account above, the directors have not disclosed a separate statement of comprehensive income.

The notes on pages 12 to 16 form part of these financial statements.

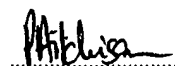
WATERFALLS SALES & LETTINGS WEST BYFLEET LTD
REGISTERED NUMBER: 10416632

BALANCE SHEET
AS AT 31 DECEMBER 2023

	Note	Audited 31 Dec 2023 £	Unaudited 30 Apr 2023 £
Fixed assets			
Intangible assets	8	-	36,925
Tangible assets	9	-	3,645
			40,570
Current assets			
Debtors	10	39,185	
Cash at bank and in hand	11	10,123	
		49,308	
Creditors: amounts falling due within one year	12	(67,473)	
Net current liabilities		-	(18,165)
Net assets		-	22,405
Capital and reserves			
Called up share capital	14	100	100
Profit and loss account		(100)	22,305
Total equity		-	22,405

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by



P L Aitchison
 Director

Date: 24 SEP 2024

Registered number: 10416632
 The notes on pages 12 to 16 form part of these financial statements.

WATERFALLS SALES & LETTINGS WEST BYFLEET LTD

**STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 31 DECEMBER 2023**

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 30 April 2023	100	22,305	22,405
Loss for the period	-	(22,405)	(22,405)
At 31 December 2023	100	(100)	-

**STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 30 APRIL 2023**

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 November 2022	100	40,099	40,199
Loss for the period (unaudited)	-	(17,794)	(17,794)
At 30 April 2023	100	22,305	22,405

The notes on pages 12 to 16 form part of these financial statements.

WATERFALLS SALES & LETTINGS WEST BYFLEET LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2023

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland ('FRS 102') and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of critical accounting estimates. It also requires management to exercise judgment in applying the company accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in note 2.

1.2 Going concern

The Company was acquired by Stirling Ackroyd Group Limited on 2 May 2023. On the same date, the Company's trade and net assets were transferred to Stirling Ackroyd Group Limited and thereafter it ceased trading.

The Company is no longer considered to be a going concern during the reported period and these financial statements have therefore been prepared on a break-up basis, with all foreseeable liabilities being provided for.

1.3 Revenue - property sales, lettings and other income

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax. Revenue is recognised in the period in which the services are provided and, in the case of services relating to property transactions, where exchange has taken place.

1.4 Intangible assets

Goodwill

Goodwill represents the difference between amounts paid on the cost of a business combination and the acquirer's interest in the fair value of its identifiable assets and liabilities of the acquiree at the date of acquisition. Subsequent to initial recognition, Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is amortised on a straight-line basis to the profit and loss over its useful economic life, the useful economic life shall not exceed ten years.

1.5 Tangible assets

Tangible assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of the assets less their residual value over their estimate useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Office Equipment - 20% - 33% on a straight line basis

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the profit and loss.

1.6 Operating leases

Rentals paid under operating leases are charged to the profit and loss on a straight line basis over the lease term.

1.7 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

WATERFALLS SALES & LETTINGS WEST BYFLEET LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 DECEMBER 2023

1.8 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

1.9 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties and loans to related parties.

Debt instruments that are payable or receivable within one year, typically trade payables or receivables, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration, expected to be paid or received.

Financial assets are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the profit and loss.

The impairment loss is measured as the difference between an asset's carrying amount and best estimate, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

1.10 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

1.11 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contribution into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the profit and loss when they fall due. Amounts not paid are shown in accruals as a liability in the balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

1.12 Interest income

Interest income is recognised in the profit and loss using the effective interest method.

1.13 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the profit and loss, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

1.14 Provisions

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation. Provisions are charged as an expense to the profit and loss account in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties. When payments are eventually made, they are charged to the provision carried in the balance sheet.

WATERFALLS SALES & LETTINGS WEST BYFLEET LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 DECEMBER 2023

1.15 Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issuer of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

1.16 Impairment of non financial assets

At each reporting date, non-financial assets not carried at fair value are assessed to determine whether there is an indication that the asset (or that the asset (or asset's cash generating unit) may be impaired. If there is such an indication the recoverable amount of the asset (or asset's cash generating unit) is compared to the carrying amount of the asset (or asset's cash generating unit).

The recoverable amount of the asset (or asset's cash generating unit) is the higher of the fair value less costs to sell and value in use. Value in use is defined as the present value of the future cash flows before interest and tax obtainable as a result of the asset's (or asset's cash generating unit) continued use. These cash flows are discounted using a pre-tax discount rate that represents the current market risk-free rate and the risks inherent in the asset.

If the recoverable amount of the asset (or asset's cash generating unit) is estimated to be lower than the carrying amount, the carrying amount is reduced to its recoverable amount. An impairment loss is recognised in the profit or loss unless the asset has been revalued when the amount is recognised in other comprehensive income to the extent of any previously recognised revaluation. Thereafter any excess is recognised in the profit and loss.

If an impairment loss is subsequently reversed, the carrying amount of the asset (or asset's cash generating unit) is increased to the revised estimate of its recoverable amount, but only to the extent that the revised carrying amount does not exceed the carrying amount that would have been determined (net of depreciation or amortisation) had no impairment loss been recognised in prior years. A reversal of an impairment loss is recognised in profit and loss.

2. Critical accounting estimates and judgements

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The management considered the critical estimates and judgements concerning the future and based on the fact that the assets and trade of the Company have been transferred to Stirling Ackroyd Group Limited on the 2 May 2023, that no assumptions or estimates will have a significant risk of causing material adjustment to the carrying amounts of assets and liabilities within the next financial year.

3. General information

Waterfalls Sales & Lettings West Byfleet Ltd is a Private Limited Liability Company limited by shares, incorporated and registered in England, registration number 104166329. The address of its registered office is 3rd Floor 1 Ashley Road, Altrincham, Cheshire, WA14 2DT.

The Company was acquired by Stirling Ackroyd Group Limited, a subsidiary of Willow Topco Limited on 2 May 2023. On the same date, the Company's trade and net assets were transferred to Stirling Ackroyd Group Limited and thereafter it ceased trading.

4. Turnover

All turnover arose within the United Kingdom.

5. Exceptional item

On 2 May 2023, the trade and net assets of Waterfalls Sales & Lettings West Byfleet Ltd were hived up into Stirling Ackroyd Group Ltd. The remaining surplus of £22,405 due from Stirling Ackroyd Group Limited was written off during the period ended 31 December 2023 to the profit and loss account.

6. Operating loss

	Audited	Unaudited
	1 May 2023	1 November 2022
The operating loss is stated after charging:	to	to
	31 December 2023	30 April 2023
	£	£
Amortisation of intangible assets	-	5,275
Depreciation of tangible asset	-	406
Defined contribution pension cost	-	904
Auditors' remuneration - audit services	1,500	-

WATERFALLS SALES & LETTINGS WEST BYFLEET LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 DECEMBER 2023

7. Employees

The average monthly number of employees, including directors, during the period was 2. (period ended 30 April 2023 : 6)

8. Intangible assets

	Goodwill £	Total £
Cost		
At 1 May 2023	105,500	105,500
Transfer	<u>(105,500)</u>	<u>(105,500)</u>
At 31 December 2023	<u>-</u>	<u>-</u>
Accumulated depreciation		
At 1 May 2023	68,575	68,575
Transfer	<u>(68,575)</u>	<u>(68,575)</u>
At 31 December 2023	<u>-</u>	<u>-</u>
Net book value		
At 31 December 2023	<u>-</u>	<u>-</u>
At 30 April 2023	<u>36,925</u>	<u>36,925</u>

9. Tangible assets

	Office Equipment £	Total £
Cost		
At 1 May 2023	9,879	9,879
Transfer	<u>(9,879)</u>	<u>(9,879)</u>
At 31 December 2023	<u>-</u>	<u>-</u>
Accumulated depreciation		
At 1 May 2023	6,234	6,234
Transfer	<u>(6,234)</u>	<u>(6,234)</u>
At 31 December 2023	<u>-</u>	<u>-</u>
Net book value		
At 31 December 2023	<u>-</u>	<u>-</u>
At 30 April 2023	<u>3,645</u>	<u>3,645</u>

10. Debtors

	Audited 31 Dec 2023 £	Unaudited 30 Apr 2023 £
Trade debtors	-	33,300
Other debtors	-	2,918
Prepayments	<u>-</u>	<u>2,967</u>
	<u>-</u>	<u>39,185</u>

11. Cash at bank

	Audited 31 Dec 2023 £	Unaudited 30 Apr 2023 £
Cash at bank and in hand	<u>-</u>	<u>10,123</u>

WATERFALLS SALES & LETTINGS WEST BYFLEET LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2023

12. Creditors: Amounts falling due within one year

	Audited 31 Dec 2023	Unaudited 30 Apr 2023
	£	£
Trade creditors	-	4,881
Tax	-	13,504
Social security and other taxes	-	9,999
Other creditors	-	20,362
Accruals and deferred income	-	18,727
	<u>-</u>	<u>67,473</u>

13. Pension commitments

The Company operates a defined contributions pension scheme. The assets are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £nil (period ended 30 April 2023 : £904).

14. Called up share capital

Allotted, called up and fully paid

	Audited 31 Dec 2023	Unaudited 30 Apr 2023
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

15. Related party transactions

The Company has taken the exemption from the requirement to disclose related party transactions within the Willow Topco Group as permitted by FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A Appendix C on the basis that all related party transactions are between members of the group, wholly owned by Willow Topco Limited.

16. Post balance sheet events

The Company became part of the Willow Topco Group from 2 May 2023 as mentioned in note 3.

On 19 January 2024 the Willow Topco Group was acquired by The Leaders Romans Bidco Limited, a company registered at Crowthorne House, Nine Mile Ride, Wokingham, Berkshire RG40 3GZ and its ultimate parent company is Hadrian Holding Limited. At the date of this report, its ultimate controlling party is Platinum Equity Small Cap Fund International (Cayman), L.P.

17. Controlling party

The immediate parent undertaking of Waterfalls Sales & Lettings West Byfleet Ltd is Stirling Ackroyd Group Limited. At 31 December 2023, the largest and smallest group that draws up consolidated financial statements including Waterfalls Sales & Lettings West Byfleet Ltd is Willow Topco Limited, a company registered in England. Copies of its consolidated financial statements can be obtained from 3rd Floor 1 Ashley Road, Altrincham, Cheshire, United Kingdom, WA14 2DT.

At 31 December 2023, the ultimate parent undertaking and controlling party of Waterfalls Sales & Lettings West Byfleet Ltd is Alchemy Partners LP Inc., a partnership registered in Guernsey, acting through its general partner Alchemy Partners GP Limited, a company registered in Guernsey.