

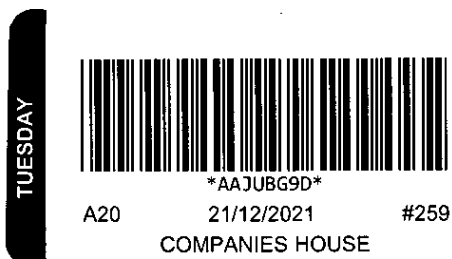
Company Registration Number:

01447221

## NEW ENGLAND RETAIL PROPERTIES LIMITED

### Report and Accounts

31 March 2021



# NEW ENGLAND RETAIL PROPERTIES LIMITED

## DIRECTOR'S REPORT

Directors: J L Elliott  
M A Phayre-Mudge

Secretary: Link Company Matters Limited

Registered Office: BMO Global Asset Management, 8th Floor, Exchange House, 12  
Primrose Street, London, United Kingdom, EC2A 2HS

The directors present the report and the accounts for the year ended 31 March 2021.

### Review of Business

The Company has been dormant throughout the financial year and has neither traded nor incurred any liabilities. Consequently, it has made neither a profit nor a loss. The Company is an equal partner in a dormant partnership previously engaged in property development. The other party, F.G.H. (Newcastle) Limited, is a fellow subsidiary undertaking of TR Property Investment Trust plc.

### Directors

The directors of the Company during the year ended 31 March 2021 were those listed above.

No director had any interests in the share capital of the Company. The interests of the directors in the share capital of TR Property Investment Trust plc, the ultimate holding company, at the beginning of the year and at the end of the year are shown below:

	<b>31 March 2021</b>	<b>1 April 2020</b>
	<b>Ordinary Shares of 25p</b>	<b>Ordinary Shares of 25p</b>
J L Elliott	<b>23,140</b>	23,140
M A Phayre-Mudge	<b>388,557</b>	297,192

By order of the Board



Ms A Saldarini  
For and on behalf of  
Link Company Matters Limited  
Secretary

13 December 2021

**NEW ENGLAND RETAIL PROPERTIES LIMITED****BALANCE SHEET AT 31 March 2021**

	<u>Note</u>	<u>2021</u> £	<u>2020</u> £
CURRENT ASSETS			
Debtors - amounts due from fellow subsidiary undertakings		316,624	316,624
CREDITORS - amounts falling due within one year			
Due to group undertakings		<u>(251,928)</u>	<u>(251,928)</u>
NET CURRENT ASSETS		64,696	64,696
PROVISION FOR LIABILITIES AND CHARGES			
Interest in Partnership	3	<u>(61,152)</u>	<u>(61,152)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,544</u>	<u>3,544</u>
CAPITAL AND RESERVES			
Called up share capital	4	101	101
Profit and loss account		<u>3,443</u>	<u>3,443</u>
TOTAL EQUITY SHAREHOLDERS' FUNDS		<u>3,544</u>	<u>3,544</u>

The Company has not traded during the year to 31 March 2021 or the previous year and no profit and loss account has therefore been prepared. There have been no recognised gains or losses in either year.

For the year ended 31 March 2021 the Company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies. In order to facilitate the adoption of this exemption, TR Property Investment Trust plc, the ultimate parent company, has provided a guarantee under section 479C of the Companies Act 2006 in respect of the Company.

## Directors' responsibilities:

- the members have not required the company to obtain an audit of its accounts for the period 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 were approved by the board on 13 December 2021.



J L Elliott – Director

The notes on page 4 form part of these accounts.

# NEW ENGLAND RETAIL PROPERTIES LIMITED

## NOTES TO THE ACCOUNTS

### 1. Basis of Accounting

The accounts have been prepared under the historical cost basis of accounting and in accordance with applicable accounting standards.

### 2. Interests in Partnerships

The interest of the Company in partnerships holding development properties represents the amount of capital advanced by the Company to the partnership, attributable overheads and interest, together with provisions for liabilities of the partnership. These associated undertakings are included in the accounts under the equity method of accounting.

### 3. Interest in Partnership

The Company is an equal partner in a partnership engaged in property development. The other partner, F.G.H. (Newcastle) Limited, is a fellow subsidiary of TR Property Investment Trust plc.

The Company's interest in the partnership is represented by:

	<u>2021</u>	<u>2020</u>
	£	£
Amounts owed to group undertakings	(61,152)	(61,152)

The Company is contingently liable for the liabilities of the partnership on a joint and several basis. The total amount of this contingent liability is £122,304 (2020: £122,304).

### 4. Called Up Share Capital

	<u>2021</u>	<u>2020</u>
	£	£
Authorised:		
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>
Issued, allotted, called up and fully paid		
101 Ordinary shares of £1 each	<u>101</u>	<u>101</u>

### 5. Parent Undertaking

The parent undertaking of the group undertakings for which group accounts are prepared and of which the Company is a member is TR Property Investment Trust plc, which is registered in England and Wales. Copies of the accounts of TR Property Investment Trust plc can be obtained from the Company Secretary, Link Company Matters Limited, 6th Floor, 65 Gresham Street, London, EC2V 7NQ.