

Company Registration No. 2373209

NB Property and Estate Services No.1 Limited

Directors' report and financial statements

Year ended 31 March 2011

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NB Property and Estate Services No.1 Limited
Directors' report and financial statements

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NB Property and Estate Services No.1 Limited
Directors' report and financial statements

DIRECTORS' REPORT

The directors present their report and the financial statements for the year ended 31 March 2011

Principal Activities

The Company was dormant throughout the current and preceding financial period

Directors

The directors of the Company during the year ended 31 March 2011, and after, are set out below

M McCallion
P Taylor

Registered Office

304 Bridgewater Place
Birchwood Park
Warrington
WA3 6XG

Auditors

As the Company was dormant in the current and prior year no requirement for audit exists under the exemptions provisions of section 480 of the Companies Act 2006

On behalf of the Board



M McCallion
Director

30 November 2011

Statement of Directors' Responsibilities

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 elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to 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 estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, 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 proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and to 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.

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Balance Sheet
As at 31 March 2011

	Note	2011 £	2010 £
Current assets			
Debtors	4	1,100,102	1,100,102
Creditors: Amounts falling due within one year	5	(1,028,666)	(1,028,666)
Net assets		<u>71,436</u>	<u>71,436</u>
Capital and reserves			
Called up share capital	6	102	102
Profit and loss account		<u>71,334</u>	<u>71,334</u>
Shareholder's funds		<u>71,436</u>	<u>71,436</u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the Small Companies regime

For the year ending 31 March 2011 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies

Director's 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,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These financial statements were approved by the Directors

Signed on behalf of the Board on 30 November 2011



M McCallion
Director

Company Registration No 2373209

Notes to the Financial Statements

For the year ended 31 March 2011

1. Accounting policies

Basis of preparation

The financial statements are prepared on the going concern basis under the historical cost convention and in accordance with applicable United Kingdom accounting standards and the Companies Act 2006

Taxation

Current tax, including UK corporation tax is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date

Cash flow statement

The company is a wholly owned subsidiary of Electricity North West Limited for which consolidated accounts are prepared which are publicly available. Consequently, the company has taken advantage of the exemption from preparing a cash flow statement under the terms of FRS 1

Related parties

As the company is a wholly owned subsidiary it has taken advantage of the exemption contained in FRS 8 – Related Party Disclosures and has therefore not disclosed transactions or balances with entities which form part of the group

2 Profit and loss account

The company has not traded during the current or the prior years and has made neither a profit nor a loss, accordingly no profit and loss has been prepared

The directors received no remuneration or fees in respect of their services to the Company for the period ended 31 March 2011 (2010 £Nil)

During the year the Company had no employees (2010 Nil)

3. Taxation on profit on ordinary activities

The tax charge in the current year and prior year is Nil

4. Debtors

	2011 £	2010 £
Amounts falling due within one year		
Called up share capital not paid	102	102
Amounts due from parent undertaking	<u>1,100,000</u>	<u>1,100,000</u>
	<u><u>1,100,102</u></u>	<u><u>1,100,102</u></u>

Notes to the Financial Statements *(continued)*

5. Creditors: amounts falling due within one year

	2011	2010
	£	£
Loan from parent undertaking	<u>1,028,666</u>	<u>1,028,666</u>

6. Share capital

The authorised share capital consists of 5,000,000 £1 ordinary shares (2010 5,000,000 £1 ordinary shares)

	2011	2010
	£	£
102 Ordinary shares of £1 each, Allotted, called up but not paid	<u>102</u>	<u>102</u>

7. Immediate and ultimate parent undertaking and controlling party

The smallest group in which the 31 March 2011 results of the company are consolidated is that headed by Electricity North West Limited, a company registered in England and Wales

The largest group in which the 31 March 2011 results of the company are consolidated is that of North West Electricity Networks (Jersey) Limited. The accounts of this group may be obtained from the registered office of the company at North West Electricity Networks (Jersey) Limited, Whitely chambers, Don Street, St Helier, Jersey, JE4 9WG

The company's ultimate parent company and ultimate controlling party at 31 March 2011 was North West Electricity Networks (Jersey) Limited