

Registered No. 02395737

IMI Property Investments Limited

Directors' Report and financial statements

For the year ended 31 December 2019

(Registered in England and Wales - number 02395737)



IMI PROPERTY INVESTMENTS LIMITED
Directors' Report and financial statements
for the year ended 31 December 2019

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IMI PROPERTY INVESTMENTS LIMITED
Registered No. 02395737
Directors' Report
for the year ended 31 December 2019

The directors of IMI Property Investments Limited (the "Company") submit their Report together with the financial statements for the year ended 31 December 2019.

1. Principal activities

The Company is a wholly owned subsidiary of IMI Kynoch Limited. The Company's principal activity is to operate as an intermediate holding company. No trading occurred in the Company during the year.

The company has no employees. The activities of the Company are performed by employees of fellow UK members of the IMI group of companies. There have not been any significant changes in the Company's principal activities in the year under review.

2. Dividends

The company did not pay a dividend during the year (2018: £nil). The directors have not recommended a final dividend for the year (2018: £nil).

3. Board of directors

The directors of the Company during the year and since the balance sheet date are as follows:

L Grant	(appointed 22 January 2020)
A Edwards	(appointed 29 April 2020)
S McKone	(resigned 22 January 2020)
S Evans	(resigned 5 July 2019)
A Jackson	(resigned 31 July 2019)

The Company's ultimate parent, IMI plc, maintained directors' liability insurance for all directors of the Company during the financial year.

4. Strategic Report exemption

The Company has elected not to prepare a Strategic Report as it would qualify as a small company under section 414B of the Companies Act 2006 if it was not part of an ineligible group.

5. Statement of director's responsibilities in respect of the Director's Report and the financial statements

The directors are responsible for preparing the Director's 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).

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.

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Directors' Report
for the year ended 31 December 2019

5. Statement of director's responsibilities in respect of the Director's Report and the financial statements (continued)

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments 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 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 to enable the directors 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.

By order of the Board



L Grant
Director
30 April 2020

IMI PROPERTY INVESTMENTS LIMITED
Income statement and statement of financial position
as at 31 December 2019

Income statement

During the year ended 31 December 2019 and the preceding financial year, the Company did not trade, received no income and incurred no expenditure. Consequently, the Company has made neither a profit nor a loss and has no recognised gains or losses.

Statement of financial position

	Notes	2019 £	2018 £
Fixed assets			
Investments	3	100	100
Total assets		<u>100</u>	<u>100</u>
Capital and reserves			
Called up share capital	4	100	100
Equity shareholder's funds		<u>100</u>	<u>100</u>

For the year ended 31 December 2019 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 ("Act") relating to dormant companies.

The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act; and

The directors acknowledge their responsibility 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 Board of directors on 30 April 2020 and were signed on its behalf by:



L Grant
Director

IMI PROPERTY INVESTMENTS LIMITED
Notes to the financial statements
for the year ended 31 December 2019

1. Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the Company's financial statements:

Basis of accounting

The Company's financial statements have been prepared in compliance with applicable accounting standards and the Companies Act 2006.

The Company is exempt by virtue of section 400 of the Companies Act 2006 from the requirement to prepare group financial statements. These financial statements present information about the Company as an individual undertaking and not about the group headed by it.

As the Company is a wholly owned subsidiary of IMI plc, the Company has taken advantage of the exemption contained in FRS 102 section 33 and has therefore not disclosed transactions or balances with wholly owned entities which form part of the group (or investees of the group qualifying as related parties). The consolidated financial statements of IMI plc, within which the Company is included, can be obtained from the address given in note 5.

Cash flow statement

The Company is exempt from the requirements of FRS 102 section 7 to prepare a cash flow statement as it is a wholly owned subsidiary undertaking of IMI plc and its cash flows are included within the consolidated cash flow statement of that company.

2. Directors' emoluments and employees

The directors of the Company are remunerated by IMI Kynoch Ltd. The directors consider that the level of their qualifying services provided to this Company are inconsequential.

The Company had no employees during the current year (2018: nil).

3. Investments

	2019 £	2018 £
Shares in group undertaking	<u>100</u>	<u>100</u>

In the opinion of the directors, the value of the Company's shares in its subsidiary is not less than the amount at which the cost of the shares is included in the balance sheet.

Details of the subsidiary undertaking which is incorporated in England and Wales are as follows:

Company	Shares	Holding %	Activity
Holford Estates Limited	£1 ordinary	100	Intermediate holding company

4. Share capital

At 31 December 2019 and 31 December 2018 the allotted, called-up and fully-paid share capital amounted to £100 consisting of 100 ordinary shares of £1 each.

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Notes to the financial statements
for the year ended 31 December 2019

5. Ultimate and immediate parent company

The immediate parent company is IMI Kynoch Limited, incorporated in England and Wales. The ultimate parent company is IMI plc, incorporated in England and Wales.

The results of the Company are consolidated into the group accounts of IMI plc. The consolidated accounts of IMI plc are available to the public and may be obtained from:

The Company Secretary
IMI plc
Lakeside
Solihull Parkway
Birmingham Business Park
Birmingham B37 7XZ

Or at www.imiplc.com