

**NS Shelfco 1 Limited (formerly known as Tower
Beach Developments Limited)**

**Directors' report and financial
statements**

Registered number 2914154

30 June 2015

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Directors' report

The directors present their annual report and financial statements for the year ended 30 June 2015.

Principal activities

The company was dormant in the current and prior year. The company was previously involved in property development.

Business review

The results for the year are set out on page 3.

Proposed dividend

The directors do not recommend the payment of a dividend (2014: £nil).

Directors and their interests

The directors who held office during the year were as follows:

J Downes (resigned 12 June 2015)
R Ainscough (appointed 12 June 2015)
R Gaskell (appointed 12 June 2015)

By order of the board



R Gaskell
Director

30 March 2016

Centrix House
Crow Lane East
Newton le Willows
WA12 9UY

Statement of directors' responsibilities in respect of the Directors' Report and 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 they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice).

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 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the group and the parent 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 have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

Profit and Loss Account
for the year ended 30 June 2015

During the financial year the company did not trade and received no income and incurred no expenditure. Consequently, no profit and loss account or statement of total recognised gains and losses have been prepared.

Balance Sheet
at 30 June 2015

	<i>Note</i>	2015 £	2014 £
Net assets		-	-
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account	3	(2)	(2)
Equity shareholders' funds	5	-	-

The notes on pages 5-6 form part of these financial statements.

The directors:

(a) confirm that the company was entitled to exemption under subsections (1) and (2) of section 480 of the Companies Act 2006 from the requirement to have its accounts for the financial period ended 30 June 2015 audited.

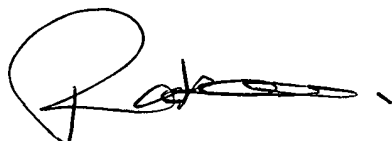
(b) confirm that members have not required the company to obtain an audit of its accounts for that financial year in accordance with section 476 of that Act.

(c) acknowledge their responsibilities for:

(i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Companies Act 2006, and

(ii) preparing accounts which give a true and fair view of the assets, liabilities, and financial position of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 393 and 394 of that Act, and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company.

These financial statements were approved by the board of directors on 30 March 2016 and were signed on its behalf by:



R Gaskell
Director

Notes

(forming part of the financial statements)

1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the financial statements, except as noted below.

Basis of preparation

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules.

The company is dormant and there is no immediate requirement for funding. After making enquiries the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly they continue to adopt the going concern basis in preparing the annual report and accounts.

As permitted by Financial Reporting Standard 1, the company has not included a cash flow statement as part of these financial statements, on the grounds of size.

2 Employee costs and directors' remuneration

No directors' remuneration was paid in the year (2014: £nil). The company had no employees during the year (2012: none).

3 Reserves

	Profit and loss account 2015 £
At beginning and end of year	(2)

4 Called up share capital

	2015 £	2014 £
<i>Authorised share capital</i>		
Ordinary shares of £1 each	2,000,000	2,000,000
<i>Allotted, called up and fully paid</i>		
Ordinary shares of £1 each	2	2

Notes (Continued)

5 Reconciliation of movements in shareholders' funds

	2015 £	2014 £
Opening and closing shareholders' funds – equity interests	-	-
	<u> </u>	<u> </u>

6 Related party disclosures

There were no related party transactions in the year.

7 Ultimate holding company

The Company is wholly owned by Network Space Developments Limited (formerly known as Langtree Land and Property plc) who are incorporated in England and Wales.

The ultimate controlling party of the company is Network Space Holdings Limited (formerly known as Langtree Real Estate Holdings Limited), a company registered in England and Wales, which heads the largest group into which the results of the company are consolidated. Consolidated financial statements of Network Space Holdings Limited (formerly known as Langtree Real Estate Holdings Limited) can be obtained from the company's registered office: Centrix House, Crow Lane East, Newton-le-Willows, WA12 9UY.