

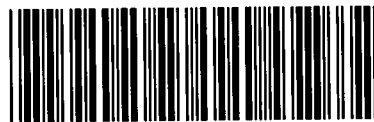
NS Shelfco 1 Limited

**Directors' report and financial
statements**

Registered number 2914154

30 June 2016

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Directors' report

The directors present their annual report and financial statements for the year ended 30 June 2016.

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

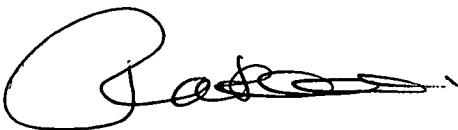
The directors do not recommend the payment of a dividend (2015: *£nil*).

Directors and their interests

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

R Ainscough
R Gaskell (appointed 1 July 2015)

By order of the board



R Gaskell
Director

30 March 2017

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 2016

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 2016

	<i>Note</i>	2016 £	2015 £
Net assets		-	-
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account	3	(2)	(2)
Equity shareholders' funds	5	-	-

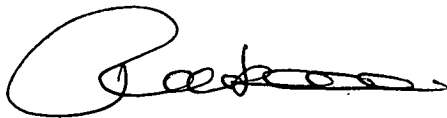
These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

NS Shelfco 1 Limited (registered number 2914154) did not trade during the current or preceding period and has made neither profit nor loss, nor any other recognised gain or loss.

For the year ended 30 June 2016 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 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.

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 board of directors on 30 March 2017 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 Financial Reporting Standard 101 Reduced Disclosure Framework ("FRS 101"). The amendments to FRS 101 (2014/15 Cycle) issued in July 2015 and effective immediately have been applied. The presentation currency of these financial statements is sterling. The financial statements are prepared on the historical cost basis.

In the transition to FRS 101 from old UK GAAP, the Company has made no measurement and recognition adjustments and so the company remains a dormant entity.

The Company's ultimate parent undertaking, Network Space Holdings Limited includes the Company in its Consolidated Financial Statements. The Consolidated Financial Statements of Network Space Holdings Limited are prepared in accordance with Financial Reporting Standards and can be obtained from the company's registered office: Centrix House, Crow Lane East, Newton-le-Willows, WA12 9UY.

In these Financial Statements, the Company has applied the exemptions available under FRS 101 in respect of the following disclosures:

- a Cash Flow Statement and related notes;
- Comparative period reconciliations for tangible fixed assets, intangible assets and investment properties;
- Disclosures in respect of capital management.

2 Employee costs and directors' remuneration

No directors' remuneration was paid in the year (2015: *£nil*). The company had no employees during the year (2015: *none*).

3 Reserves

	Profit and loss account 2016 £
At beginning and end of year	(2)

4 Called up share capital

	2016 £	2015 £
Authorised share capital		
Ordinary shares of £1 each	2,000,000	2,000,000
Allotted, called up and fully paid		
Ordinary shares of £1 each	2	2

Notes (Continued)

5 Reconciliation of movements in shareholders' funds

	2016 £	2015 £
Opening and closing shareholders' funds – equity interests	-	-

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 who are incorporated in England and Wales.

The ultimate parent of the company is Network Space Holdings Limited, a company registered in England, which heads the largest group into which the results of the company are consolidated. Copies of the Network Space Holdings Limited accounts can be obtained from the address given in note 1.

The majority of the shares in Network Space Holdings Limited are owned by Mr W Ainscough who is the ultimate controlling party.