

ASDA TRUSTEES (NOMINEE) LIMITED

Report and Unaudited Financial Statements
5 April 2019

Registered Number: 02924322



DIRECTORS

R Burnley	Resigned 8 May 2018
R J Phillips	
A Russo	Resigned 8 May 2018
D Cross	Appointed 8 May 2018
M Simpson	Appointed 8 May 2018

SECRETARY

A Simpson	Resigned 8 May 2018
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REGISTERED OFFICE

ASDA House
Southbank
Great Wilson Street
Leeds
LS11 5AD
UK

ASDA Trustees (Nominee) Limited

Registered No. 02924322

DIRECTORS' REPORT

The Directors present their report and the unaudited financial statements for the year ended 5 April 2019.

FUTURE DEVELOPMENTS

The company has been dormant throughout the year and has made neither a profit nor a loss and is not expected to trade in the foreseeable future.

GOING CONCERN

The use of the going concern basis of accounting is appropriate because there are no material uncertainties related to events or conditions that may cast significant doubt about the ability of the Company to continue as a going concern.

DIVIDENDS

The directors do not recommend a payment of dividend (2018: £nil).

On behalf of the Board



R J Phillips
Director
5 August 2019

DIRECTORS' RESPONSIBILITIES STATEMENT

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), including Financial Reporting Standard 101 'Reduced Disclosure Framework'. 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 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 accounting 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 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 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.

ASDA Trustees (Nominee) Limited

BALANCE SHEET as at 5 April 2019

Registered No. 02924322

	Note	5 April 2019 £	5 April 2018 £
CURRENT ASSETS			
Trade and other receivables	3	3	3
TOTAL ASSETS		<u>3</u>	<u>3</u>
EQUITY ATTRIBUTABLE TO THE SHAREHOLDERS			
Called up share capital	4	3	3
TOTAL EQUITY AND LIABILITIES		<u>3</u>	<u>3</u>

The Company did not trade during the financial period.

For the year ending 5 April 2019, the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

In approving these financial statements as Directors of the Company we hereby confirm:

- that the members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- that we acknowledge our responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

The financial statements were approved by the Board of Directors and signed on its behalf by:



R J Phillips
Director
5 August 2019

ASDA Trustees (Nominee) Limited

NOTES TO THE ACCOUNTS

as at 5 April 2019

1. ACCOUNTING POLICIES

Authorisation of financial statements and statement of compliance with FRS 101

The financial statements of ASDA Trustees (Nominee) Limited ("the Company") for the year ended 5 April 2019 were authorised for issue by the Board of Directors on 5 August 2019 and the Balance Sheet was signed on behalf of the Directors by R J Phillips. The Company is incorporated and domiciled in England under the Companies Act 2006 (registration number 02924322).

These financial statements have been prepared in accordance with Financial Reporting Standard 101 Reduced Disclosure Framework (FRS 101) and in accordance with historical cost convention, the Companies Act 2006 and applicable accounting standards.

The Company's financial statements are presented in Sterling and all values are rounded to the nearest pound (£) except when otherwise indicated. The presentational currency is also the Company functional currency.

The accounting policies below have, unless otherwise stated, been applied consistently to all periods presented in these financial statements.

Basis of preparation

The financial statements are prepared on the going concern basis as there are no material uncertainties related to events or conditions that may cast significant doubt about the ability of the Company to continue as a going concern.

The Company has taken advantage of the following disclosure exemptions under FRS 101:

- The requirements of IFRS 7 'Financial Instruments: Disclosures';
- The requirement in paragraph 38 of IAS 1 'Presentation of Financial Statements' to present comparative information in respect of:
 - i. Paragraph 79(a)(iv) of IAS 1;
- The requirements of paragraphs 10(d), 10(f), 16, 38A-D, 40A-D, 111 and 134-136 of IAS 1 'Presentation of Financial Statements';
- The requirements of IAS 7 'Statement of Cash Flows'; and
- The requirements of paragraphs 30 and 31 of IAS 8 'Accounting Policies, Changes in Accounting Estimates and Errors'.

Trade and other receivables

Receivables and payables are offset and the net amount reported in the Balance Sheet only when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis, or realise the asset and settle the liability simultaneously.

The Company's loans and receivables are held with the sole objective of collecting contractual cash flows and are therefore carried at amortised cost. They are included in current assets except for those with maturities greater than 12 months after the Balance Sheet date.

ASDA Trustees (Nominee) Limited

NOTES TO THE ACCOUNTS

as at 5 April 2019

1. ACCOUNTING POLICIES (CONTINUED)

Changes in accounting policy

New standards, interpretations and amendments effective

The following have been applied for the first time from 6 April 2018:

IFRS 9 - Financial Instruments: Classification and Measurement

IFRS 9 'Financial Instruments' has been applied from 6 April 2018 to replace previous requirements in IAS 39 Financial Instruments: Recognition and Measurement. IFRS 9 includes revised guidance on the classification and measurement of financial instruments, including the new expected credit loss ("ECL") model for calculating impairment of financial assets. IFRS 9 is effective for annual periods beginning on or after 1 January 2018. The Company has assessed the requirements of IFRS 9 on the carrying value of financial assets and the classification of financial assets and has concluded that there is no material impact on the financial statements at 5 April 2019, 5 April 2018 or 6 April 2017.

2. DIRECTORS' REMUNERATION

The Directors did not receive any remuneration for their qualifying services as statutory Directors of the Company during the period (2018: £nil).

3. TRADE AND OTHER RECEIVABLES

	<i>5 April 2019 £</i>	<i>5 April 2018 £</i>
Other receivables	<u>3</u>	<u>3</u>

4. CALLED UP SHARE CAPITAL

Authorised

At 5 April 2018 and 5 April 2019

Allotted and called up

Ordinary shares of £1 each

<i>No.</i>	<i>£</i>
<u>3</u>	<u>3</u>

5. PARENT UNDERTAKINGS AND CONTROLLING PARTIES

Three of the Directors hold one share each. These Directors are considered to be the controlling parties of the Company. The shareholders are entitled to one vote per share held and the shares rank pari passu in respect of dividends and other capital distributions.