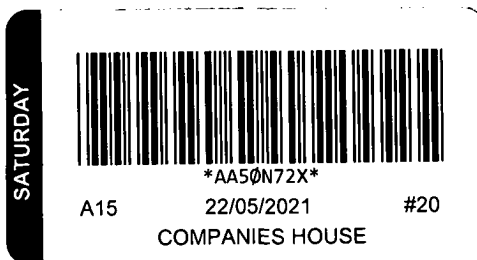


Capitol Park Leeds Plc

**Directors' report and
audited financial statements**

Registered number 03203845

31 December 2020



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Officers and professional advisors

Directors	J J R Murray ACA M J Heydecke
Company secretary	Pinsent Masons Secretarial Limited
Registered office	2 nd Floor, Victoria Wharf 4 The Embankment Sovereign Street Leeds LS1 4BA
Registered number	03203845
Auditors	Armstrong Watson Audit Limited Third Floor 10 South Parade Leeds LS1 5QS
Bankers	Barclays Bank plc 2 nd Floor 1 Park Row Leeds LS1 5WU

Directors' report

The directors present their annual report and audited financial statement for the year ended 31 December 2020.

Principal activities and business review

The principal activity of the company is land and property development.

The company recorded an operating loss of £35,213 in the year ended 31 December 2020 (2019: profit £67,784).

The company is exempt from the requirement to prepare a strategic report on the grounds of its size.

Dividends

The directors do not recommend the payment of a dividend (2019: £nil).

Going concern

The Company had net assets of £6.5m at 31 December 2020 (2019: £6.5m). The Company is funded via a related company, Sterling Capitol Plc. This related company is funded by shareholder loan stock. In preparing these financial statements the directors have considered the ongoing uncertainty surrounding the ongoing COVID-19 pandemic and reviewed future cash requirements. Having received assurance over the availability of funding from its ultimate shareholder, Murray Investments Limited, the directors are satisfied it is appropriate to prepare the financial statements on a going concern basis.

Directors

The directors who held office during the year and up to the date of signing the financial statement were as follows:

J J R Murray ACA
M J Heydecke

Indemnity

The company's Directors benefit from qualifying third party indemnity provision via a parent company insurance policy. This was in place throughout the year and remains in place at the date of approval of this report.

Disclosure of information to auditor

The directors who held office at the date of approval of this directors' report confirm that, so far as they are each aware, there is no relevant audit information of which the company's auditor is unaware; and each director has taken all the steps that he ought to have taken as a director to make himself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Auditor

During the year KPMG LLP resigned from office as the company auditor. Armstrong Watson Audit Limited were subsequently appointed. Pursuant to Section 487 of the Companies Act 2006, the auditor will be deemed to be re-appointed and Armstrong Watson Audit Limited will therefore continue in office.

By order of the board


J J R Murray ACA
Director

2nd Floor Victoria Wharf
4 The Embankment,
Sovereign Street
Leeds
United Kingdom
LS1 4BA

10 May 2021

Statement of directors' responsibilities in respect of the Director's 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), including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*.

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 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;
- assess the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

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 responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and 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.

Independent auditor's report to the members, as a body, of Capitol Park Leeds Plc

We have audited the financial statements of Capitol Park Leeds Plc (the 'Company') for the year ended 31 December 2020, which comprise the profit and loss account, the balance sheet, the Statement of changes in equity and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 December 2020 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The directors are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Auditors' report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Independent auditor's report to the members, as a body, of Capitol Park Leeds Plc *(continued)*

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Directors' report and from the requirement to prepare a Strategic report.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations, such as the Health & Safety at Work Act 1974, Employment Act 2008 and Companies Act 2006.
- We obtained an understanding of laws and regulations that affect the company, focusing on those that had a direct effect on the financial statements or that had a fundamental effect on its operations. Key laws and regulations that we identified included the UK Companies Act, tax legislation, occupational health and employment legislation.
- We enquired of the directors, reviewed correspondence with HMRC and reviewed directors meeting minutes for evidence of non-compliance with relevant laws and regulations. We also reviewed controls the directors have in place to ensure compliance.

Independent auditor's report to the members, as a body, of Capitol Park Leeds Plc *(continued)*

Auditors' responsibilities for the audit of the financial statements (continued)

- We gained an understanding of the controls that the directors have in place to prevent and detect fraud. We enquired of the Directors about any incidences of fraud that had taken place during the accounting period.
- The risk of fraud and non-compliance with laws and regulations and fraud was discussed within the audit team and tests were planned and performed to address these risks. We identified the potential for fraud in the following areas: inappropriate assessment of the net realisable value of stock and the recognition of revenue.
- We reviewed financial statements disclosures and tested to supporting documentation to assess compliance with relevant laws and regulations discussed above.
- We enquired of the directors and third-party advisors about actual and potential litigation and claims.
- We performed analytical procedures to identify any unusual or unexpected relationships that might indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud due to management override of internal controls we tested the appropriateness of journal entries and assessed whether the judgements made in making accounting estimates were indicative of a potential bias.

Due to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing fraud or non-compliance with laws and regulations and cannot be expected to detect all fraud and non-compliance with laws and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' report.

Use of our report

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Simon Turner (Senior statutory auditor)

for and on behalf of
Armstrong Watson Audit Limited

Chartered Accountants
Statutory Auditors

Northallerton

Date: 11 May 2021

Profit and loss account
For the year ended 31 December 2020

	<i>Note</i>	Year ended 31 December 2020 £	Year ended 31 December 2019 £
Turnover		-	-
Cost of sales		-	-
		<hr/>	<hr/>
Gross profit		-	-
Administrative (expenses)/income		(35,213)	67,784
		<hr/>	<hr/>
Total operating (loss)/profit	3	(35,213)	67,784
		<hr/>	<hr/>
Interest receivable and similar income	4	18	926
Interest payable and similar charges	5	(3)	(2)
		<hr/>	<hr/>
(Loss)/profit on ordinary activities before taxation		(35,198)	68,708
Taxation	6	6,688	(983)
		<hr/>	<hr/>
(Loss)/profit for the financial year		(28,510)	67,725
		<hr/>	<hr/>

All of the company's activities are continuing.

There is no other comprehensive income other than the loss stated above and therefore no separate statement of other comprehensive income has been prepared.

The notes on pages 10 to 16 form part of these financial statements.

Balance sheet
as at 31 December 2020

	<i>Note</i>	As at 31 December 2020 £	As at 31 December 2019 £
Non current assets			
Investments in subsidiaries	7	-	-
		<hr/>	<hr/>
		-	-
Current assets			
Debtors: falling due after 1 year	8	6,921,480	6,676,914
Debtors: falling due within 1 year	9	26,264	24,866
Cash at bank and in hand		6,151	67,989
		<hr/>	<hr/>
		6,953,895	6,769,769
Creditors: amounts falling due within one year	10	(126,588)	(88,934)
		<hr/>	<hr/>
Net current assets		6,827,307	6,680,835
		<hr/>	<hr/>
Non current liabilities			
Other provisions	11	(332,741)	(157,759)
		<hr/>	<hr/>
Net assets		6,494,566	6,523,076
		<hr/>	<hr/>
Capital and reserves			
Called up share capital	12	50,000	50,000
Profit and loss account		6,444,566	6,473,076
		<hr/>	<hr/>
Shareholders' equity		6,494,566	6,523,076
		<hr/>	<hr/>

The notes on pages 10 to 16 form part of these financial statements.

These financial statements were approved by the board of directors on 10 May 2021 and were signed on its behalf by:



J J R Murray ACA
 Director

Company registered number: 03203845

Statement of Changes in Equity

	Called up share capital £	Profit and loss account £	Total equity £
Balance at 1 January 2019	50,000	6,405,351	6,455,351
Profit for the year	-	67,725	67,725
	<hr/>	<hr/>	<hr/>
Balance at 31 December 2019	50,000	6,473,076	6,523,076
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

	Called up share capital £	Profit and loss account £	Total equity £
Balance at 1 January 2020	50,000	6,473,076	6,523,076
Loss for the year	-	(28,510)	(28,510)
	<hr/>	<hr/>	<hr/>
Balance at 31 December 2020	50,000	6,444,566	6,494,566
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The notes on pages 10 to 16 form part of the financial statements.

Notes

(forming part of the financial statements)

1 Accounting policies

Capitol Park Leeds Plc (the "Company") is a company limited by shares and incorporated and domiciled in the UK.

Basis of preparation

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006. The presentation currency of these financial statements is sterling.

In these financial statements, the company is considered to be a qualifying entity (for the purposes of this FRS) and has applied the exemptions available under FRS 102 in respect of the following disclosures:

- Reconciliation of the number of shares outstanding from the beginning to end of the period;
- Cash Flow Statement and related notes; and
- Key Management Personnel compensation.

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

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

Going concern

The Company is funded via a related company, Sterling Capitol Plc, with which it shares mutual Directors.

The Directors of the Company have received confirmation from the Directors of Sterling Capitol Plc that amounts payable will not be recalled for a period of at least 12 months.

Sterling Capitol Plc is funded by shareholder loan stock. Having received assurance over the availability of funding from its ultimate shareholder, Murray Investments Limited, the Directors are satisfied that Sterling Capitol Plc will not be required to recall its funds provided to the Company. In making this assessment, the Directors have considered the ongoing uncertainty surrounding the COVID-19 pandemic and reviewed future cash requirements.

The directors of Sterling Capitol Plc have received an indication from Murray Investments Limited indicating that:

- they will not demand repayment of the shareholder loanstock for at least 12 months from the date the financial statements are approved; and
- they will make available to Sterling Capitol Plc additional borrowing facilities on terms that are mutually agreeable to the shareholder and Sterling Capitol Plc in order to provide appropriate financial support to enable Sterling Capitol Plc and its related entities to meet their liabilities as they fall due for a period of at least 12 months from the date the financial statements are approved.

As with any Company placing reliance on other group entities for financial support, the directors acknowledge that there can be no certainty that this support will continue. However, given that the entities share mutual Directors, they have no reason to believe that it will not do so. In consideration of the above factors, the directors are satisfied that it is appropriate to prepare financial statements on a going concern basis.

Notes (continued)

1 Accounting policies (continued)

Taxation

Tax on the profit or loss for the year comprises current and deferred tax. Tax is recognised in the profit and loss account except to the extent that it relates to items recognised directly in equity or other comprehensive income, in which case it is recognised directly in equity or other comprehensive income.

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the balance sheet date, and any adjustment to tax payable in respect of previous years.

Deferred tax is provided on timing differences which arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in the financial statements. Deferred tax is not recognised on permanent differences arising because certain types of income or expense are non-taxable or are disallowable for tax or because certain tax charges or allowances are greater or smaller than the corresponding income or expense.

Deferred tax is measured at the tax rate that is expected to apply to the reversal of the related difference, using tax rates enacted or substantively enacted at the balance sheet date.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Classification of financial instruments issued by the company

In accordance with FRS 102.22, financial instruments issued by the Company are treated as equity only to the extent that they meet the following two conditions:

- (a) they include no contractual obligations upon the company to deliver cash or other financial assets or to exchange financial assets or financial liabilities with another party under conditions that are potentially unfavourable to the company; and
- (b) where the instrument will or may be settled in the company's own equity instruments, it is either a non-derivative that includes no obligation to deliver a variable number of the company's own equity instruments or is a derivative that will be settled by the company's exchanging a fixed amount of cash or other financial assets for a fixed number of its own equity instruments.

To the extent that this definition is not met, the proceeds of issue are classified as a financial liability. Where the instrument so classified takes the legal form of the company's own shares, the amounts presented in these financial statements for called up share capital and share premium account exclude amounts in relation to those shares.

Key accounting estimates and judgements

Having considered the key accounting policies the directors consider there to be no significant estimate or judgements that would have a material impact on the financial results other than the recoverability of debtors and provisions:

(a) Debtor recoverability: Management are required to judge when there is sufficient objective evidence to require the impairment of individual debtor balances. It does this by assessing on a forward-looking basis, the expected credit losses associated with its debtor balances. In determining the expected credit losses the management takes into account any recent payment behaviours and future expectations of likely default events, on a case by case basis. Due to the reliance on future events there is some uncertainty associated with the judgement made.

(b) Provision valuation: The financial statements include provisions for liabilities relating to future events. Management have based these provisions on information available to them and their experience of similar situations. As the outcome will not be certain until a future event occurs there is estimation uncertainty over the value of the provision as the future event unfolds.

Notes *(continued)*

2 Directors' remuneration

None of the directors received any remuneration from the company during the period or in the previous period. The remuneration of the directors was borne in full by Sterling Capitol plc, the Company's immediate parent.

3 Operating profit

	Year ended 31 December 2020 £	Year ended 31 December 2019 £
Loss on ordinary activities before taxation is stated after charging:		
Auditor remuneration:		
Audit of these financial statements	2,000	-
Other services relating to taxation	-	1,850
	<u>2,000</u>	<u>1,850</u>

In the year ended 31 December 2019 auditor remuneration of £2,500 was borne by a related company, Sterling Capitol Plc.

The company had nil (2019: nil) persons employed during the year. None of the directors received any emoluments for their services to the company.

4 Interest receivable and similar income

	Year ended 31 December 2020 £	Year ended 31 December 2019 £
Bank interest	18	-
Other interest receivable	-	926
	<u>18</u>	<u>926</u>

5 Interest payable and similar charges

	Year ended 31 December 2020 £	Year ended 31 December 2019 £
Bank charges	3	2
	<u>3</u>	<u>2</u>

Notes (continued)

6 Taxation

Total tax expense recognised in the profit and loss account

	Year ended 31 December 2020 £	Year ended 31 December 2019 £
<i>Current tax</i>		
Current tax on income for the period	-	-
Adjustments in respect of prior periods	-	983
	<hr/>	<hr/>
Total current tax	-	983
<i>Deferred tax</i>		
Origination and reversal of timing differences	(6,688)	-
Adjustments in respect of prior periods	-	-
	<hr/>	<hr/>
Total deferred tax charge	(6,688)	-
	<hr/>	<hr/>
Total tax (credit)/charge	<u>(6,688)</u>	<u>983</u>

Reconciliation of effective tax rate

	Year ended 31 December 2020 £	Year ended 31 December 2019 £
(Loss)/profit for the period	(28,510)	67,725
Total tax expense	(6,688)	983
	<hr/>	<hr/>
Profit excluding taxation	(35,198)	68,708
Tax using the UK corporation tax rate of 19% (2019: 19%)	(6,688)	13,055
<i>Effects of:</i>		
Expenses not deductible for tax purposes	-	-
Transfer pricing adjustment	-	-
Income not taxable for tax purposes	-	-
Adjustments to tax charge in respect of prior periods	-	983
Group relief claimed	-	(13,055)
	<hr/>	<hr/>
Total tax (credit)/charge included in profit or loss	<u>(6,688)</u>	<u>983</u>

Factors that may affect future tax charges:

An increase in the UK corporate tax from 19% to 25% was announced in the 2021 budget, this is scheduled to take effect from April 2023. The rate for small profits under £50,000 will remain at 19%, and there will be taper relief for businesses with profits between £50,000 and £250,000. Since the proposal to increase the rate to 25% had not been substantively enacted at the balance sheet date, its effects are not included in these financial statements.

Notes (continued)

7 Investments in subsidiaries

Cost	£
At 1 January 2020	50,000
Disposals	<u>-</u>
As at 31 December 2020	<u>50,000</u>
 Provision for impairment	
At 1 January 2020	50,000
Disposals	<u>-</u>
At 31 December 2020	<u>50,000</u>
 Net book value	
At 31 December 2020	-
At 31 December 2019	-

Investments comprises 100% of the issued share capital of the following principal subsidiaries which are registered in England and Wales:

* held directly by Capital Park Leeds Plc

	Principal activity	Issued share capital
Zonearchive Plc*	Dormant	50,000 £1 ordinary shares
Sterling Capitol Properties (South Yorkshire) Limited	Dormant	1 £1 ordinary share

The registered office address of all above investments is Victoria Wharf, 4 The Embankment, Sovereign Street, Leeds, LS1 4BA.

8 Debtors: amounts falling due after one year

	Year ended 31 December 2020 £	Year ended 31 December 2019 £
Amounts owed from related parties	6,921,480	6,676,914
	<u>6,921,480</u>	<u>6,676,914</u>

Amounts due to and from related parties and fellow subsidiaries are interest free.

9 Debtors: amounts falling due within one year

	Year ended 31 December 2020 £	Year ended 31 December 2019 £
Other debtors	19,576	24,681
Deferred tax debtor (see note 6)	6,688	-
VAT debtor	-	185
	<u>26,264</u>	<u>24,866</u>

Notes (continued)

10 Creditors: amounts falling due within one year

	Year ended 31 December 2020 £	Year ended 31 December 2019 £
Trade creditors	1,110	900
Amounts due to related parties	41,020	41,020
Accruals and deferred income	6,443	5,400
Other creditors	41,614	41,614
VAT creditor	36,401	-
	<u>126,588</u>	<u>88,934</u>

11 Provisions

	Coal board provision £	Supplier provision £	Legal claim £	Total £
At start of the year	50,918	11,202	95,639	157,759
Provisions made during the year	-	-	225,900	225,900
Provisions utilised during the year	(50,918)	-	-	(50,918)
	<u>-</u>	<u>11,202</u>	<u>321,539</u>	<u>332,741</u>

The coal board provision was recognised in the period to 31 December 2016 for a claim made against the company in relation to damage as a result of works undertaken at one of the development properties. This claim was settled in 2020 for £50,918.

The supplier provision is in relation to invoices received, which are in dispute.

The legal claim relates to potential obligations of the company in relation to ongoing litigations.

12 Called up share capital

	Year ended 31 December 2020 £	Year ended 31 December 2019 £
Allotted, called up and fully paid		
Ordinary share of £1 each	<u>50,000</u>	<u>50,000</u>

13 Related party transactions

Related parties of the company are group and other members within the group. The wholly owned exemption has been taken from disclosing related party transactions with group companies.

The company has a net asset position of £6,921,480 (2019: £6,676,914) owed at the year end. £5,115,960 (2019: £4,885,399) is owed from Capitol Park Barnsley Limited, £1,688,354 (2019: £1,674,349) is owed from Sterling Capitol plc and £117,166 (2019: £117,166) is owed from Capitol Park Goole Limited.

The company has a net liability of £41,020 (2019: £41,020) owed to Zonearchive plc outstanding at the year end. Zonearchive Plc is a fully owned subsidiary of Capitol Park Leeds plc.

Notes *(continued)*

14 Ultimate parent company and parent company of larger group

The Company is an immediate subsidiary undertaking of Sterling Capitol plc, incorporated in United Kingdom. The registered office address is Victoria Wharf, 4 The Embankment, Sovereign Street, Leeds, LS1 4BA.

All salary costs, directors fees and audit are borne by Sterling Capitol Plc on behalf of Capitol Park Leeds Plc.

The company's ultimate parent is Murray Investments Limited incorporated in Jersey.