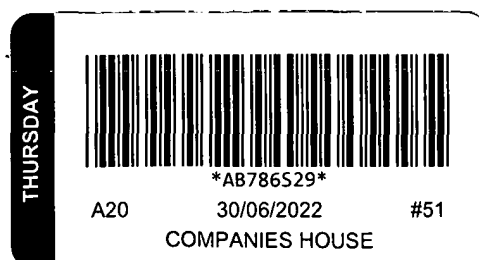


**Company number 03577164**

**NCP Holdings Limited**

**Annual report and unaudited financial statements**

**For the year ended 30 September 2021**



**NCP Holdings Limited**

**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**

**CONTENTS**

**Page**

<b>Officers</b>	<b>1</b>
<b>Directors' report</b>	<b>2</b>
<b>Balance sheet</b>	<b>3</b>
<b>Notes to the unaudited financial statements</b>	<b>4</b>

## **NCP Holdings Limited**

### **OFFICERS**

#### **DIRECTORS**

R C England (appointed 17 December 2021)

H Matsui

J P Scott (resigned 18 October 2021)

#### **REGISTERED OFFICE**

Saffron Court  
14B St. Cross Street  
London  
EC1N 8XA

**Registered in England and Wales**

## **NCP Holdings Limited**

### **DIRECTOR'S REPORT**

The directors present their report and the unaudited financial statements for NCP Holdings Limited ("the Company") for the year ended 30 September 2021. The company is dormant and has not traded during the financial year.

#### **PRINCIPAL ACTIVITIES AND FUTURE DEVELOPMENTS**

The Company has been dormant within the meaning of section 480 of the Companies Act 2006 throughout the period. The directors envisage that the Company will remain dormant in the forthcoming period.

#### **PROFIT AND LOSS ACCOUNT**

No profit and loss account or statement of comprehensive income have been presented with these unaudited financial statements as the Company has not received income, incurred expenditure or recognised any gains or losses during either the accounting period under review or the preceding accounting period. There have been no movements in shareholders' funds during the accounting period under review or the preceding accounting period.

#### **DIRECTORS**

The director who held office throughout the period and up to the date of signing of the financial statements was as follows:  
- H Matsui

From 1 October 2020 to date the following changes have taken place:  
- R C England (appointed 17 December 2021)  
- J P Scott (resigned 18 October 2021)

#### **DIRECTORS' INDEMNITIES**

The Company has maintained qualifying third party indemnity insurance throughout the financial period and up to the signing of the financial statements on behalf of its directors and officers.

#### **STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

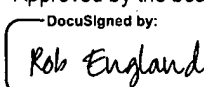
Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements 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.

This report has been prepared in accordance with the special provisions within Part 15 of the Companies Act 2006 relating to small companies.

Approved by the board of directors and signed on its behalf by

DocuSigned by:  
  
9A8166CA71394C9...  
R C England  
Director

28 June 2022

**NCP Holdings Limited****BALANCE SHEET****As at 30 September 2021****Company number 03577164**

	Note	30 September 2021 £'000	30 September 2020 £'000
<b>FIXED ASSETS</b>			
Investments	4	463,730	463,730
<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	5	(170,721)	(170,721)
<b>NET CURRENT LIABILITIES</b>		(170,721)	(170,721)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		293,009	293,009
<b>CAPITAL AND RESERVES</b>			
Called up share capital	6	1	1
Share premium account		292,508	292,508
Profit and loss account		500	500
<b>TOTAL SHAREHOLDERS' FUNDS</b>		293,009	293,009

The notes on pages 4 to 6 form part of these unaudited financial statements.

**Audit Exemption Statement**

The financial statements for the year ended 30 September 2021 have not been audited because the Company is entitled to the exemption provided by section 480 of the Companies Act 2006 relating to dormant companies and its members have not required the Company to obtain an audit of these financial statements 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 financial statements.

These unaudited financial statements on pages 3 to 6 were approved by the Board of Directors on 28<sup>th</sup> June 2022 and signed on its behalf by:

DocuSigned by:  
  
 9A8166CA71394C9...  
 R C England  
 Director

**NCP Holdings Limited****NOTES TO THE UNAUDITED FINANCIAL STATEMENTS**  
**For the year ended 30 September 2021****1. ACCOUNTING POLICIES****General Information**

The company is a private company limited by shares, incorporated and domiciled in the UK. The address of its registered office is Saffron Court, 14b St Cross Street, London, EC1N 8XA.

**Basis of accounting**

The following accounting policies have been applied consistently in both the current and preceding periods in dealing with items which are considered material in relation to the Company's financial statements. These financial statements are prepared under the historical cost accounting convention, as modified by the fair value of financial instruments, and in accordance with the Companies Act 2006 and Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' ("FRS 102"). The directors consider that no adjustments would be necessary to convert the financial statements to a break up basis, given that the company has ceased trading.

**Cash flow statement**

The company has taken advantage of the exemption, under FRS 102 paragraph 1.12(b), from preparing a statement of cash flows, on the basis that it is a qualifying entity and its ultimate parent company, Park24 Co., Ltd, a company registered in Japan, prepares publicly available consolidated financial statements which include the results of the Company and contain a cash flow statement. Copies of the consolidated financial statements of, Park24 Co., Ltd are available from 2-20-4, Nishigotanda, Shinagawa-ku, Tokyo 141-8924, Japan.

**Fixed asset investments**

Investments held as fixed asset investments are stated at cost less provision for impairment. At each period end, an assessment is carried out to determine whether there is any indication of impairment. Where the recoverable amount is less than the carrying amount, the asset is reduced to the recoverable amount with an impairment loss recognised in the profit and loss account.

**2. DIRECTORS' EMOLUMENTS**

None of the directors received any emoluments during the current and preceding periods in respect of their services to the Company. There were no employees during either period.

**3. FIXED ASSET INVESTMENTS****Cost and net book value**

At 30 September 2021 and 30 September 2020

**Shares in  
group  
undertakings  
£'000**

**463,730**

The directors believe that the carrying value of the investments is supported by their underlying net assets.

The cost of the investment represents a 100% holding of the issued ordinary share capital of National Parking Corporation Limited, an investment holding company incorporated and registered in England.

The company also indirectly owns the following companies, all of which are incorporated and registered in England and the class of shares is ordinary.

	<b>Country of incorporation or principal business address</b>	<b>Principal activity</b>	<b>Class of share</b>	<b>Holding %</b>
National Car Parks Limited	England	Car parking	Ordinary	100
National Car Parks Manchester Limited	England	Car parking	"A" Ordinary	75
Park & Ride Limited	England	Car parking	Ordinary	100
George Watt Limited	England	Dormant	Ordinary	100
John Matthews Properties Limited	England	Dormant	Ordinary	100
Regent Lion Properties Limited	England	Dormant	Ordinary	100
Parking Management Limited	England	Dormant	Ordinary	100
Finsbury Square Car Park Limited	England	Dormant	Ordinary	100
Beardmore Properties Limited	England	Dormant	Ordinary	100

## NCP Holdings Limited

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS - continued  
For the year ended 30 September 2021

## 3. INVESTMENTS (CONTINUED)

	Country of incorporation or principal business address	Principal activity	Class of share	Holding %
Hanmead Limited	England	Dormant	Ordinary	100
M.A.C. Car Parks (UK) Limited	England	Dormant	Ordinary	100
Motor Lodge Developments Limited	England	Dormant	Ordinary	100
NCP Limited	England	Dormant	Ordinary	100
NCP Nominees Limited	England	Dormant	Ordinary	100
National Car Park Maintenance Limited	England	Dormant	Ordinary	100
Europarks Limited	England	Dormant	Ordinary	100
Europarks UK Limited	England	Dormant	Ordinary	100
Parking Security Services Limited	England	Dormant	Ordinary	100
Parking Management (Investments) Limited	England	Dormant	Ordinary	100
Smalton Investments Limited	England	Dormant	Ordinary	100
Stepbranch Limited	England	Dormant	Ordinary	100
Townway Construction and Development Limited	England	Dormant	Ordinary	100
National Car Parks (EUK) Limited	England	Car Parking	Ordinary	100
S&K Car Park Management Ltd	England	Car Parking	Ordinary	100
NCP Holdco Limited	England	Dormant	Ordinary	100
lpark Europe Limited <sup>1</sup>	England	Car Parking	Ordinary	100

<sup>1</sup>lpark Europe Limited has been dissolved on 4 January 2022.

## 4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30 September 2021 £'000	30 September 2020 £'000
Amounts owed to group undertakings	170,721	170,721

Amounts owed to group undertakings are non interest bearing, unsecured and repayable on demand.

## 5. CALLED UP SHARE CAPITAL

	30 September 2021 £'000	30 September 2020 £'000
<b>Authorised:</b>		
1,000 (2020: 1,000) ordinary shares of £1 each	1	1
<b>Allotted and fully paid:</b>		
1,000 (2020: 1,000) ordinary shares of £1 each	1	1

## 6. FINANCIAL COMMITMENTS

## Lease and remedial works guarantees

On 8 September 2003, National Car Parks Limited ("NCPL"), a related company, entered into two Renewal Lease Agreements in favour of Bishopsgate and Bishopsgate Parking (No.2) Limited ("Bishopsgate No.2") in respect of leases over various premises. The Company with other group companies guaranteed NCPL's obligations under these agreements. On 23 September 2003, the Company with other group companies entered a Lease Guarantee under which it is liable with other group companies for the payment of the rents and other obligations of NCPL as tenant under various leases.

On 17 November 2003, NCPL entered into a charge over accounts and deposit agreement in favour of Bishopsgate No. 2 and a Deed of Covenant in respect of remedial works in favours of Bishopsgate No. 2. The Company with other group companies guaranteed this deed.

## **NCP Holdings Limited**

### **NOTES TO THE UNAUDITED FINANCIAL STATEMENTS - continued** **For the year ended 30 September 2021**

#### **7. RELATED PARTY TRANSACTIONS**

The Company has adopted the exemption in Section 33.1A of FRS 102 not to disclose related party transactions between members of a group provided any subsidiary party to the transactions is wholly owned by such a member.

#### **8. ULTIMATE PARENT AND CONTROLLING PARTY**

The Company's immediate parent undertaking is National Car Parks Group Limited, a company incorporated and registered in England. The Company's ultimate parent undertaking and controlling party is Park24 Co., Ltd., a company incorporated in Japan and listed on the Tokyo Stock Exchange.

Park24 Co., Ltd. is the parent undertaking of both the largest and smallest group of which the Company is a member and for which consolidated financial statements are prepared. Copies of the consolidated financial statements of Park24 Co., Ltd. are available from 2-20-4, Nishigotanda, Shinagawa-ku, Tokyo 141-8924, Japan, which is also Park24Co. Ltd's registered office.