

**REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015
FOR
AIRPORTS (UK) NO. 2 LIMITED**

FRIDAY



A5HK44HM

A12

14/10/2016

#336

COMPANIES HOUSE

12 OCT 2015

REGISTERED NUMBER: 04283572 (England and Wales)

Airports (UK) No.2 Limited

ANNUAL REPORT

31 December 2015

Contents	Page(s)
Director's report	2
Profit and loss account	3
Balance sheet	4
Notes to the financial statements	5-8

Airports (UK) No.2 Limited

DIRECTORS' REPORT

The Directors present their report with the financial statements of the company for the year ended 31 December 2015.

Review of business

During the above year, the company has not traded and there has been no income or expenditure (2014: £8,103 loss).

Events since the end of the year

There are no circumstances or events subsequent to 31 December 2015 which require adjustment of or disclosure in the financial statements or in the notes thereto.

Directors

The Directors of the company during the financial year were:

Chris Ireland (resigned 15 April 2016)
Luke Bugeja
Jamie Adam (appointed 15 April 2016)

The Directors who held office at the end of the year had no interests in the ordinary share capital of the ultimate parent company or any of its subsidiaries.

There are no contracts or arrangements with the company or any of its fellow group undertakings, other than service contracts, in which any of the Directors are materially interested and which are significant in relation to the business of the company or any of its fellow group undertakings as a whole.

Statement of director's responsibilities

The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

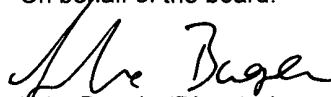
Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have prepared the company financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

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 these 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, 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.

On behalf of the board:



Luke Bugeja (Director)
23 September 2016

Airports (UK) No.2 Limited

PROFIT AND LOSS ACCOUNT

For the Year Ended 31 December 2015

	Notes	<u>2015</u> £	<u>2014</u> £
TURNOVER		-	-
Administrative expenses		-	(8,103)
OPERATING LOSS	4	-	(8,103)
LOSS FOR THE FINANCIAL YEAR	9	-	(8,103)

The company has no recognised gains or losses in the current year.

There is no material difference between the results on ordinary activities before taxation and the results for the financial year stated above.

Airports (UK) No.2 Limited

BALANCE SHEET

As at 31 December 2015

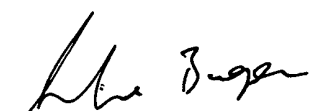
	Note	<u>2015</u> £	<u>2014</u> £
CURRENT ASSETS			
Debtors	6	2,027	2,027
Cash at bank and in hand		<u>252</u>	<u>252</u>
		2,279	2,279
CREDITORS:			
Amounts falling due within one year	7	(55,229)	(55,229)
NET CURRENT LIABILITIES		<u>(52,950)</u>	<u>(52,950)</u>
NET LIABILITIES		<u>(52,950)</u>	<u>(52,950)</u>
CAPITAL AND RESERVES			
Called up share capital	8	2	2
Profit and loss account	9	(52,952)	(52,952)
TOTAL SHAREHOLDERS' DEFICIT	11	<u>(52,950)</u>	<u>(52,950)</u>

For the year ending 31 December 2015 the company was entitled to exemption under section 480 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

The financial statements were approved by the Board of Directors on 23 September 2016 and signed on its behalf by:


Luke Bugeja
Director

NOTES TO THE FINANCIAL STATEMENTS

31 December 2015

1. STATEMENT OF COMPLIANCE

The financial statements of Airports (UK) No.2 Limited have been prepared in compliance with United Kingdom Accounting Standards, including Financial Reporting Standard 102, "The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland" ("FRS 102") and the Companies Act 2006.

2. ACCOUNTING POLICIES

Basis of preparation

For the year ending 31 December 2015 the company was entitled to exemption under section 480 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

Accounting convention

The financial statements have been prepared under the historical cost convention.

Profit and loss account

Certain captions such as cost of sales, as prescribed in the Companies Act 2006, do not have meaningful equivalents for the business of the Company and are not specified in the financial statements. Accordingly, the precise format requirements of the Companies Act 2006 have been varied as, in the opinion of the directors, this is necessary in order to show a more appropriate view of the Company's performance.

Cash

Cash includes cash on hand held at a financial institution.

3. STAFF COSTS

There were no staff costs for the year ended 31 December 2015 (2014 £nil). The Company had no employees during the year (2014: nil).

None of the directors received any remuneration for their services to the company.

Airports (UK) No.2 Limited**NOTES TO THE FINANCIAL STATEMENTS (continued)****31 December 2015**

4. OPERATING LOSS

The operating loss is stated after charging:

	<u>2015</u>	<u>2014</u>
	<u>£</u>	<u>£</u>
Auditors' remuneration:		
Fees payable to the Company's auditors for the audit of the Company	-	3,600
	<u> </u>	<u> </u>

5. TAX ON LOSS ON ORDINARY ACTIVITIES

No liability to UK corporation tax arose on ordinary activities for the year ended 31 December 2015 (2014: £nil).

6. DEBTORS:

	<u>2015</u>	<u>2014</u>
	<u>£</u>	<u>£</u>
Amounts owed by group undertakings	2,026	2,026
Called up share capital not paid	<u>1</u>	<u>1</u>
	<u>2,027</u>	<u>2,027</u>

The balance owed by group undertakings is due from Bristol Airport (UK) No.3 Limited ("BAUK3"), a fellow group company of Airports (UK) No.2 Limited.

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>2015</u>	<u>2014</u>
	<u>£</u>	<u>£</u>
Trade creditors	133	133
Amounts owed to group undertakings	52,731	51,496
Accrued expenses	<u>2,365</u>	<u>3,600</u>
	<u>55,229</u>	<u>55,229</u>

On 18 December 2009, the Company issued 100 ordinary A shares for a consideration of £1 of which 30 shares are allotted to BABL and 70 shares are allotted to Rothean Corporation. These shares carry no rights other than the right to appoint or remove directors. There was no transaction cost related to the issue of these shares.

Airports (UK) No.2 Limited**NOTES TO THE FINANCIAL STATEMENTS (continued)****31 December 2015****9. PROFIT AND LOSS ACCOUNT**

	<u>£</u>
At 1 January 2015	(52,952)
Loss for the financial year	<u>-</u>
At 31 December 2015	<u>(52,952)</u>

10. RELATED PARTY DISCLOSURES

The Company has an intercompany payable balance to BAUK3 of £49,088 (2014: £47,853) and Ontario of £3,643 (2014: £3,643) due to payment of administrative costs.

The Company has an intercompany receivable balance from BAUK3 of £2,026 (2014: £2,026) due to the surrendering of tax losses.

11. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' DEFICIT

	<u>2015</u> <u>£</u>	<u>2014</u> <u>£</u>
Loss for the financial year	<u>-</u>	<u>(8,103)</u>
Net reduction of shareholders' deficit	-	(8,103)
Opening shareholders' deficit	(52,950)	(44,847)
Closing shareholders' deficit	<u>(52,950)</u>	<u>(52,950)</u>

12. PARENT COMPANY AND CONTROLLING PARTY

The immediate parent company is Ontario, a company incorporated in Canada and registered at the following address; 5650 Yonge Street, Toronto, Ontario, M2M 4H5. The immediate parent company changed in the year from BABL to Ontario.

The ultimate controlling party is Ontario Teachers' Pension Plan ("OTPP"), a pension plan in Canada and is registered at the following address; 5650 Yonge Street, Toronto, Ontario, M2M 4H5.

13. TRANSITION TO FRS102

There was no impact on the accounts from the transition to FRS102