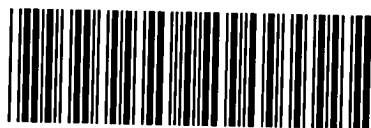

SHAW PARK DEVELOPMENTS LIMITED

UNAUDITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2020

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SHAW PARK DEVELOPMENTS LIMITED

COMPANY INFORMATION

Directors Robert Evans
Lisa Minns

Registered number 04625000

Registered office Park Point
17 High Street
Longbridge
Birmingham
B31 2UQ

SHAW PARK DEVELOPMENTS LIMITED

CONTENTS

	Page
Directors' Report	1
Statement of Comprehensive Income	2
Balance Sheet	3
Statement of Changes in Equity	4
Notes to the Financial Statements	5 - 8

SHAW PARK DEVELOPMENTS LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 30 NOVEMBER 2020

The directors present their report and the financial statements for the year ended 30 November 2020.

Principal activity

The company ceased trading during the previous financial year.

Results and dividends

The profit for the year, after taxation, amounted to £NIL (2019 - £NIL).

No dividends will be distributed for the year ended 30 November 2020 (2019: £nil).

Directors

The directors who served during the year were:

Robert Evans (appointed 11 March 2020)
Andrew Eames (resigned 24 March 2021)
Robert Hudson (resigned 11 March 2020)

Lisa Minns was appointed director after 30 November 2020 but prior to the date of this report.

Going concern

The financial position of the company is set out in the Balance Sheet and the accompanying Notes to the Financial Statements.

The company is reliant on the support of its ultimate parent undertaking, St. Modwen Properties PLC, to be able to meet its liabilities as they fall due. However, the directors consider that the company is an integral part of St. Modwen Properties PLC's structure and strategy and this is evidenced by a letter of support from St. Modwen Properties PLC, which states its intent to provide the necessary financial support to ensure that the company is a going concern for at least twelve months from the date of signing of these financial statements. After making enquiries and taking account of the factors noted above, the directors have a reasonable expectation that the company will have access to adequate resources to continue in existence for the foreseeable future. Thus, they continue to adopt the going concern basis in preparing the annual financial statements. In doing so, the directors have considered the latest guidelines from the Financial Reporting Council regarding the preparation of financial statements on a going concern basis.

This report was approved by the board on 5 August 2021 and signed on its behalf.



Robert Evans
Director

SHAW PARK DEVELOPMENTS LIMITED

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 NOVEMBER 2020**

The Company has not traded during the year or the preceding financial year. During these periods, the Company received no income and incurred no expenditure and therefore made neither profit or loss.

The notes on pages 5 to 8 form part of these financial statements.

SHAW PARK DEVELOPMENTS LIMITED
REGISTERED NUMBER: 04625000

BALANCE SHEET
AS AT 30 NOVEMBER 2020

	Note	2020 £	2019 £
Creditors: amounts falling due within one year	5	(273,506)	(273,506)
Total assets less current liabilities		(273,506)	(273,506)
Net liabilities		(273,506)	(273,506)
Capital and reserves			
Called up share capital	6	100	100
Profit and loss account		(273,606)	(273,606)
		(273,506)	(273,506)

The company is entitled to exemption from audit under Section 479A of the Companies Act 2006 relating to subsidiary companies for the year ended 30 November 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 5 August 2021.



Robert Evans
Director

The notes on pages 5 to 8 form part of these financial statements.

SHAW PARK DEVELOPMENTS LIMITED

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 NOVEMBER 2020

	Called up share capital £	Profit and loss account £	Total equity £
At 1 December 2018	100	(273,606)	(273,506)
Changes in equity			
At 1 December 2019	100	(273,606)	(273,506)
Changes in equity			
At 30 November 2020	100	(273,606)	(273,506)

The notes on pages 5 to 8 form part of these financial statements.

SHAW PARK DEVELOPMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2020

1. General information

Shaw Park Developments Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. Accounting policies

2.1 Basis of preparation of financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 101 "Reduced Disclosure Framework" ("FRS 101"). The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

In preparing these financial statements, the company applies the recognition, measurement and disclosure requirements of International Financial Reporting Standards as adopted by the EU ("Adopted IFRSs"), but makes amendments where necessary in order to comply with the Companies Act 2006 and has set out below where advantage of the FRS 101 disclosure exemptions has been taken.

The company has taken advantage of the disclosure exemptions included within paragraph 8 of FRS 101. The main impact of these disclosure exemptions is that these financial statements do not include a cash flow statement, financial instruments, fair value and related party disclosures or comparative information in respect of certain assets. Where required, equivalent disclosures are given in the consolidated financial statements of St. Modwen Properties PLC.

2.2 Going concern

The company is reliant on the support of its ultimate parent undertaking, St. Modwen Properties PLC, to be able to meet its liabilities as they fall due. However, the directors consider that the company is an integral part of St. Modwen Properties PLC's structure and strategy and this is evidenced by a letter of support from St. Modwen Properties PLC, which states its intent to provide the necessary financial support to ensure that the company is a going concern for at least twelve months from the date of signing of these financial statements. After making enquiries and taking account of the factors noted above, the directors have a reasonable expectation that the company will have access to adequate resources to continue in existence for the foreseeable future. Thus, they continue to adopt the going concern basis in preparing the annual financial statements. In doing so, the directors have considered the latest guidelines from the Financial Reporting Council regarding the preparation of financial statements on a going concern basis.

2.3 Financial instruments

Financial assets and financial liabilities are recognised when the company becomes a party to the contractual provisions of the instrument.

2.4 Trade and other debtors

Trade and other debtors are initially recognised at fair value and subsequently carried at amortised cost less any allowance for expected credit losses. The expected credit losses on trade and other debtors are estimated using a provision matrix based on the company's historical credit loss experience, adjusted for factors that are specific to the individual debtors, general economic conditions and an assessment of both the current as well as the forecast direction of conditions at the reporting date. Balances are written off when the probability of recovery is assessed as being remote.

SHAW PARK DEVELOPMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2020

2. Accounting policies (continued)

2.5 Cash and cash equivalents

Cash and cash equivalents comprises cash balances and short-term deposits with banks with initial maturity less than three months.

2.6 Trade and other creditors

Trade and other creditors are initially recognised at fair value. Subsequent to initial recognition they are measured at amortised cost using the effective interest rate method. Where payment is on deferred terms the liability is initially recorded by discounting the nominal amount payable to net present value. The discount to nominal value is amortised over the period of the deferred arrangement and charged to finance costs.

2.7 Taxation

Current tax assets and liabilities are measured at the amount expected to be recovered from, or paid to, the taxation authorities, based on tax rates and laws that are enacted or substantively enacted by the balance sheet date. Full payment is made for transfer pricing adjustments and group relief surrendered between group undertakings.

Deferred income tax is recognised on all temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements, using the rates of tax expected to apply based on legislation enacted or substantively enacted at the balance sheet date.

Deferred income tax assets are recognised only to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, carried forward tax credits or tax losses can be utilised.

Deferred income tax assets and liabilities are measured on an undiscounted basis at the tax rates that are expected to apply when the related asset is realised or liability is settled, based on tax rates and laws substantively enacted at the balance sheet date.

2.8 Key sources of estimation uncertainty

In the application of the company's accounting policies outlined above, the directors are required to make estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant and so actual results may differ from these estimates. There are no key assumptions concerning the future, or other key sources of estimation uncertainty that may have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

SHAW PARK DEVELOPMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2020

3. Profit before taxation

The company has no profits or losses other than those recognised in the Statement of Comprehensive Income for the current or previous year.

The company had no employees or staff costs for the current financial year or the prior financial year.

None of the directors received any remuneration paid by the company during the current financial year or the prior financial year. The remuneration of the directors is paid by other group undertakings and no part of their remuneration is specifically attributable to their services to this company.

4. Taxation

No liability to UK corporation tax arose for the year ended 30 November 2020 nor for the year ended 30 November 2019.

5. Creditors: Amounts falling due within one year

	2020 £	2019 £
Amounts owed to group undertakings	273,506	273,506
	<u>273,506</u>	<u>273,506</u>

All amounts owed to group undertakings are interest free and repayable on demand.

6. Share capital

	2020 £	2019 £
Allotted, issued and fully paid		
50 (2019 - 50) Ordinary 'A' shares of £1.00 each	50	50
50 (2019 - 50) Ordinary 'B' shares of £1.00 each	50	50
	<u>100</u>	<u>100</u>

The ordinary 'A' and ordinary 'B' shares rank parri passu in all respects.

7. Ultimate parent company

The company's immediate parent company is St. Modwen Developments Limited, a company registered in England and Wales. The ultimate parent company and controlling party is St. Modwen Properties PLC, a company registered in England and Wales. Copies of the group annual report and financial statements of St. Modwen Properties PLC are available from the registered office of Park Point, 17 High Street, Longbridge, B31 2UQ. This is the smallest and largest group into which this company is consolidated.

SHAW PARK DEVELOPMENTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2020**

8. Related party transactions

As the company is wholly owned by the group, it has taken the exemption under paragraph 8 FRS 101 not to disclose transactions with other companies in the group.