

ST. DAVID'S (NO.2) LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

ST. DAVID'S (NO.2) LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2022

The directors of St. David's (No.2) Limited (the 'Company') present their report and the financial statements for the year ended 31 March 2022.

Principal activity

The Company is dormant. No change in the Company's dormant status is anticipated in the foreseeable future.

Results for the year and dividend

There was no activity in the Company for the year ended 31 March 2022 and consequently no Statement of Comprehensive Income has been disclosed.

The directors do not recommend the payment of a dividend for the year ended 31 March 2022 (2021: £Nil).

Directors

The directors who held office during the year and up to the date of this report unless otherwise stated were:

J H Wade (appointed 7 July 2021)

A P G Dixon

J S Gillard (appointed 7 July 2021, resigned 15 June 2022)

R J Loveland (resigned 27 May 2022)

R C Futter (resigned 7 July 2021)

J M Busby (appointed 18 July 2022)

R J Jewell (resigned 18 June 2021)

I Petts (appointed 15 March 2022, resigned 27 May 2022, appointed 18 July 2022)

A J Russell (appointed 15 March 2022, resigned 15 June 2022, appointed 18 July 2022)

P Sueiras (appointed 18 July 2022)

Indemnity

Certain directors of the Company are covered by their ultimate parent company's indemnity insurance which was in place throughout the year and which remains in place at the date of this report.

Small companies exemption

The Directors' Report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Registered Office
100 Victoria Street
London
SW1E 5JL

This report was approved by the Board and signed on its behalf.

I Petts
Director

A P G Dixon
Director

Date: 30 August 2022

Date: 30 August 2022

Registered in England and Wales

Registered number: 04765789

ST. DAVID'S (NO.2) LIMITED
REGISTERED NUMBER: 04765789

BALANCE SHEET
AS AT 31 MARCH 2022

	Note	2022 £	2021 £
Current assets			
Amounts due from related parties	2	1	1
		<u>1</u>	<u>1</u>
Net assets		<u>1</u>	<u>1</u>
Capital and reserves			
Share capital	3	1	1
Total equity		<u>1</u>	<u>1</u>

For the year ended 31 March 2022 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements on page 2 to 3 were approved and authorised for issue by the Board and were signed on its behalf by:

I Petts
Director

A P G Dixon
Director

Date: 30 August 2022

Date: 30 August 2022

ST. DAVID'S (NO.2) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1. Accounting policies

1.1 Basis of preparation

The financial statements have been prepared on a going concern basis and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland ("FRS 102") and the Companies Act 2006. The financial statements are prepared under the historical cost convention.

St. David's (No.2) Limited (the 'Company') is a private company limited by shares and is incorporated, domiciled and registered in England and Wales (Registered number: 04765789). The nature of the Company's operations is set out in the Directors' Report on page 1.

The accounting policies which follow set out those policies which apply in preparing the financial statements for the year ended 31 March 2022. The financial statements are prepared in Pounds Sterling (£) and are rounded to the nearest pound.

1.2 Financial reporting standard 102 - reduced disclosure exemptions

The Company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102:

- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d); and
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

1.3 Amounts due from related parties

Amounts due from related parties are recognised initially at fair value less attributable transaction costs. Subsequent to initial recognition, amounts due from related parties are stated at amortised cost and, where relevant, adjusted for the time value of money. The Company assesses on a forward-looking basis, the expected credit losses associated with its amounts due from related parties. A provision for impairment is made for the lifetime expected credit losses on initial recognition of the amounts due. If collection is expected in more than one year, the balance is presented within non-current assets.

In determining the expected credit losses, the Company takes into account any future expectations of likely default events based on the level of capitalisation of the counterparty.

1.4 Statement of Comprehensive Income and other primary statements

There was no activity in the Company for the year ended 31 March 2022 and consequently no Statement of Comprehensive Income has been disclosed.

2. Amounts due from related parties

	2022 £	2021 £
Amounts due from related parties	1	1
Total amounts due from related parties	1	1

The unsecured amounts due from the related party are interest free, repayable on demand with no fixed repayment date.

3. Share capital

	Authorised and issued		Allotted and fully paid	
	2022	2021	2022	2021
	Number	Number	£	£
Ordinary shares of £1.00 each	1	1	1	1
	1	1	1	1

ST. DAVID'S (NO.2) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

4. Ultimate controlling party

The Company is controlled by St. David's (General Partner) Limited at 31 March 2022 on behalf of LS Cardiff (GP) Investments Limited and Intu Cardiff Limited. St. David's (General Partner) Limited is jointly controlled by Land Securities Group Plc and Intu The Hayes Limited, both of which are registered in England and Wales. Therefore, there is no ultimate controlling party.

Consolidated financial statements for the year ended 31 March 2022, including the Company, for Land Securities Group PLC can be obtained from the Company Secretary, 100 Victoria Street, London, SW1E 5JL.

On 26 June 2020 Intu Properties plc, the ultimate parent company of Intu The Hayes Limited, entered into administration. Consolidated financial statements for the year ended 31 December 2019, including the Company, for Intu Properties plc can be obtained from Companies House.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.