

ST. DAVID'S (NO.1) LIMITED

FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MARCH 2021

ST. DAVID'S (NO.1) LIMITED

DIRECTORS' REPORT FOR THE PERIOD ENDED 31 MARCH 2021

The directors of St. David's (No. 1) Limited (the 'Company') present their report and the financial statements for the period ended 31 March 2021.

Principal activity

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

Change of period end

During the current period, the Company changed its period end from 31 December to 31 March.

Results for the period and dividend

There was no activity in the Company for the period ended 31 March 2021 and consequently no Statement of Comprehensive Income has been disclosed.

The directors do not recommend the payment of a dividend for the period ended 31 March 2021 (2019: £Nil).

Directors

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

R L Allen	(resigned 25 August 2020)
A M Christian-West	(resigned 7 February 2020)
J Wade	(appointed 7 July 2021)
J Gillard	(appointed 7 July 2021)
D Jain	(resigned 3 December 2020)
C Flinn	(appointed 1 February 2020, resigned 3 December 2020)
R C Futter	(resigned 7 July 2021)
R J Loveland	
N De Mestre	(resigned 3 March 2021)
G P Prior	(appointed 1 February 2020, resigned 3 December 2020)
A P G Dixon	(appointed 25 August 2020)
K Grant	(resigned 1 February 2020)
R Jewell	(appointed 3 March 2021, resigned 18 June 2021)
J Wilkinson	(resigned 1 February 2020)

Indemnity

Certain directors of the Company are covered by their ultimate parent company's indemnity insurance which was in place throughout the period 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.

R Loveland

Director

Date: 23 November 2021

A Dixon

Director

Date: 23 November 2021

Registered in England and Wales
Registered number: 04765790

ST. DAVID'S (NO.1) LIMITED
REGISTERED NUMBER: 04765790

BALANCE SHEET
AS AT 31 MARCH 2021

	Note	31 March 2021 £	31 December 2019 £
Current assets			
Amounts due from related parties	2	1	1
		<u>1</u>	<u>1</u>
Net assets		<u><u>1</u></u>	<u><u>1</u></u>
Capital and reserves			
Share capital	3	1	1
Total equity		<u><u>1</u></u>	<u><u>1</u></u>

For the period ended 31 March 2021 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 period 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 the financial statements.

The financial statements on pages 2 to 3 were approved by the Board of Directors and were signed on its behalf by:

R Loveland
Director

A Dixon
Director

Date: 23 November 2021

Date: 23 November 2021

ST. DAVID'S (NO.1) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2021

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.1) Limited (the 'Company') is a private company limited by shares and is incorporated, domiciled and registered in England and Wales (Registered number: 04765790). 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 period ended 31 March 2021. The financial statements are prepared in pounds Sterling (£) and are rounded to the nearest pound.

1.2 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.

1.3 Statement of Comprehensive Income and other primary statements

There was no activity in the Company for the period ended 31 March 2021 and consequently no Statement of Comprehensive Income has been disclosed.

2. Amounts due from related parties

	31 March 2021 £	31 December 2019 £
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	
	2021 Number	2019 Number	2021 £	2019 £
Ordinary shares of £1.00 each	1	1	1	1
	1	1	1	1

4. Ultimate controlling party

The Company is controlled by St. David's (General Partner) Limited at 31 March 2021 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 the England and Wales. Therefore, there is no ultimate controlling party.

Consolidated financial statements for the year ended 31 March 2021, 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.