

Devon Nominees Limited

**Unaudited annual report and financial statements
for the year ended 31 December 2016**

Company registration number: 05272550



Devon Nominees Limited

Officers and professional advisers

Directors

Normand Boivin
Ross Baker

Registered office

The Compass Centre
Nelson Road
Hounslow
Middlesex
TW6 2GW

Devon Nominees Limited

Directors' report

The Directors present the annual report and the financial statements for Devon Nominees Limited (the 'Company') for the year ended 31 December 2016.

The Directors' report has been prepared in accordance with the provision applicable to companies entitled to the small companies' exemption.

Principal activities

The Company is dormant and has never traded since its formation. Heathrow Airport Holdings Limited is the parent undertaking of the smallest group to consolidate these financial statements.

Results and dividends

Consistent with prior years, the Company is not trading and made neither a profit nor a loss in the current or prior period. As such, no profit and loss account is shown.

Directors

The Directors who served during the year and since year end are as follows:

Ross Baker	Appointed 17 January 2017
Normand Boivin	
Jonathan Coen	Resigned 17 January 2017
Brian Woodhead	Resigned 1 June 2016

Financial risk management objectives and policies

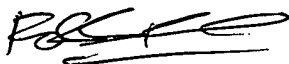
The Company's financial risk management objectives are aligned with its intermediate parent company, Heathrow Airport Holdings Limited, which is the parent undertaking of the smallest group to consolidate these financial statements and the level at which financial risks for the Company are managed.

Directors' indemnity

The Company's Articles of Association provide that, subject to the provisions of the Companies Act 2006, but without prejudice to any protection from liability which might otherwise apply, every director of the Company shall be indemnified out of the assets of the Company against any loss or liability incurred by him in defending any proceedings in which judgement is given in his favour, or in which he is acquitted or in connection with any application in which relief is granted to him by the court for any negligence, default, breach of duty or breach of trust by him in relation to the Company or otherwise in connection with his duties or powers or office.

Audit exemption

The Company availed itself of the exemption within section 480 of the Companies Act 2006, whereby the financial statements of a dormant company are exempt from audit. Consequently the financial statements for the year ended 31 December 2016 have not been subject to an audit.



 **Ross Baker**
Director

27 March 2017

Company registration number: 05272550

Devon Nominees Limited

Balance sheet as at 31 December 2016

	Note	31 December 2016 £	31 December 2015 £
Current assets			
Debtors: due within one year	2	2	2
Net assets		2	2
Capital and reserves			
Called up share capital	3	2	2
Total shareholder's funds		2	2

The financial statements of Devon Nominees Limited (Company registration number: 05272550) have been delivered in accordance with the provision applicable to companies subject to the small companies' regime.

For the year ended 31 December 2016 the Company was entitled to the exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

The Member has not required the Company to obtain an audit of its accounts in accordance with section 476 of the Companies Act 2006.

The Directors acknowledges their responsibility for:

- ensuring the Company keeps accounting records which comply with section 386 of the Companies Act 2006; and
- preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of its profit and loss for the financial year, in accordance with the requirements of section 394, and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the Company.

The financial statements of Devon Nominees Limited (Company registration number: 05272550) were approved by the Board of Directors and authorised for issue on 27 March 2017.



X
Ross Baker
Director

Devon Nominees Limited

Accounting policies for the year ended 31 December 2016

The principal accounting policies applied in the preparation of the financial statements of the Company are set out below. These policies have been applied consistently to all the years presented, unless otherwise stated.

Basis of preparation

These financial statements have been prepared in accordance with Financial Reporting Standard 102 – 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' ('FRS 102'), and with the Companies Act 2006. As the company is dormant, the accounting policies prior to the transition to FRS 102 have been retained, as allowed under FRS102.35.10. The accounting policies prescribed by FRS 102 will be adopted if and when a transaction takes place in the business at which point the entity ceases to be dormant.

Going concern

The Directors have prepared the financial statements on a going concern basis which requires the Directors to have a reasonable expectation that the Company, as part of the Heathrow Airport Holdings Limited group, has adequate resources to continue in operational existence for the foreseeable future.

Debtors

Debtors are recognised initially at cost less any provision for impairment.

Share capital

Ordinary shares are classified as equity and are recorded at the fair value of proceeds received, net of direct issue costs.

Cash flow statement and related party transactions

The ultimate parent entity in the UK is FGP Topco Limited, a company registered in England and Wales. The results of the Company are included in the audited consolidated financial statements of FGP Topco Limited for the year ended 31 December 2016. The results are also included in the audited consolidated financial statements of Heathrow Airport Holdings Limited for the year ended 31 December 2016, (the parent entity and the smallest group to consolidate these financial statements). Consequently, the Company has taken advantage of the exemption from preparing a cash flow statement under the terms of FRS 102 (section 7), *Statement of Cash Flows*.

The Company is exempt under the terms of FRS 102 from disclosing related party transactions with entities that are wholly-owned subsidiaries of the FGP Topco Limited group. Under FRS 102 it is also exempt from providing certain other disclosures regarding key management personnel.

Devon Nominees Limited

Notes to the financial statements for the year ended 31 December 2016

1 Profit and loss account

The Company did not trade during the current or prior year and made neither a profit nor a loss in either period, therefore no profit and loss account is shown.

2 Debtors: due within one year

	31 December 2016	31 December 2015
	£	£
Amounts owed by group undertakings - interest free ¹	2	2

¹ Amounts owed by group undertakings – interest free is due from BAA Partnership Limited and is interest free, unsecured and repayable on demand.

3 Share capital

	£
Called up, allotted and fully paid	
1 January and 31 December 2016:	
2 ordinary shares of £1 each	2

4 Ultimate parent undertaking

The immediate parent undertaking of the Company is BAA Partnership Limited, a company registered in England and Wales.

The ultimate parent entity is FGP Topco Limited, which is the parent undertaking of the smallest and largest group to consolidate these financial statements. The shareholders of FGP Topco Limited are Hubco Netherlands B.V. (25.00%) (an indirect subsidiary of Ferrovial, S.A., Spain), Qatar Holding Aviation (20.00%) (a wholly-owned subsidiary of Qatar Holding LLC), Caisse de dépôt et placement du Québec (12.62%), Baker Street Investment Pte Ltd (11.20%) (an investment vehicle of the Government of Singapore Investment Corporation), Alinda Airports UK L.P. and Alinda Airports L.P. (11.18%) (investment vehicles managed by Alinda Capital Partners), Stable Investment Corporation (10.00%) (an investment vehicle of the China Investment Corporation) and USS Buzzard Limited (10.00%) (wholly-owned by the Universities Superannuation Scheme).

The Company's results are also included in the audited consolidated financial statements of Heathrow Airport Holdings Limited for the year ended 31 December 2016, which is the parent undertaking of the smallest group to consolidate these financial statements. They are also included in the audited consolidated financial statements of FGP Topco Limited for the year ended 31 December 2016.

Copies of the financial statements of FGP Topco Limited and Heathrow Airport Holdings Limited may be obtained by writing to the Company Secretarial Department at The Compass Centre, Nelson Road, Hounslow, Middlesex, TW6 2GW

Devon Nominees LIMITED
(the "Company")

Minutes of a Meeting of the board of directors of the Company held at The Compass Centre, Nelson Road, Hounslow, Middlesex TW6 2GW on.....27 March.....2017

Present: Ross Baker (Chairman)
 Normand Boivin

1. QUORUM AND NOTICE

The Chairman declared the meeting open. It was reported that notice of the meeting had been given to all those entitled to receive it. It was noted that a quorum was present and the meeting proceeded to business.

2. DECLARATIONS OF INTEREST

Each of the directors present declared the nature of his interest in the business of the meeting for the purposes of Section 177 of the Companies Act 2006 (the "CA 2006") and the articles of association of the Company. No director at the meeting was disqualified from voting at the meeting or forming part of the quorum.

Each of the directors confirmed that he had no conflict of interest in relation to the business to be considered at the meeting which would constitute a conflict of interest in accordance with section 175 CA 2006 were it not authorised either by the directors or the members of the Company.

3. UNAUDITED ACCOUNTS AND DIRECTORS' REPORT

3.1 The balance sheet and accounts of the Company, together with the report of the directors, for the period ended 31 December 2016 was produced to the meeting.

3.2 It was noted that the Company has availed itself of the exemption under section 480 CA 2006 which exempts the financial statements of a dormant company from audit. Consequently, the financial statements for the year ended 31 December 2016 have not been subject to audit.

3.3 Following due and careful consideration; **IT WAS RESOLVED THAT:**

3.3.1 the balance sheet and accounts of the Company, together with the report of the directors, for the period ended 31 December 2016 be and are hereby approved;

3.3.2 any one director be and is hereby authorised to sign the balance sheet and accounts on behalf of the board of directors; and

3.3.3 any one director be and is hereby authorised to sign the report of the directors.

4. CLOSE

There was no further business and the Chairman declared the meeting closed.


.....
Chairman

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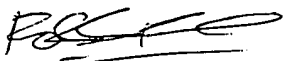
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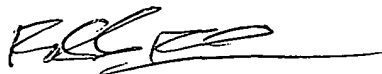
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