

Registered number
05491806

MEPC MILTON PARK NO. 2 LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019



MEPC MILTON PARK NO. 2 LIMITED

DIRECTORS' REPORT

The Directors present their annual report and the financial statements of MEPC Milton Park No. 2 Limited (the "Company") for the year ended 31 December 2019.

PRINCIPAL ACTIVITY

The Company has not traded during the current or preceding financial year. During these years, the Company received no income and incurred no expenditure and therefore made neither profit nor loss.

The Company has been dormant as defined in Section 1169 of the Companies Act 2006 throughout the current and preceding financial year. It is anticipated that the Company will remain dormant for the foreseeable future.

COVID-19

In early 2020, the existence of a new coronavirus (COVID-19) was confirmed and since this time COVID-19 has spread across the world. COVID-19 has caused disruption to businesses and economic activity which has been reflected in recent fluctuations in global stock markets. The Company considers the emergence and spread of COVID-19 to be a non-adjusting post balance sheet event. Given the inherent uncertainties, it is not practicable at this time to determine the impact of COVID-19 on the Company or to provide a quantitative estimate of this impact.

DIRECTORS

The Directors who held office during the year and subsequently were:

TG Barlow (resigned on 8 August 2019)
CRA Darroch
TO Jackson
CM Taylor
R Carnan (appointed on 8 August 2019)

The Directors who serve during the year or to the period of signing did not have any interest in the shares of the Company.

COMPANY SECRETARY

The Company Secretary is Hermes Secretariat Limited.



Chris Darroch
Director
27th May 2020

MEPC MILTON PARK NO. 2 LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2019

	<u>Notes</u>	<u>2019</u> £	<u>2018</u> £
Current assets			
Debtors	3	1	1
Total assets		<u>1</u>	<u>1</u>
Capital and reserves			
Called up share capital	4	1	1
Total shareholders' equity		<u>1</u>	<u>1</u>

For the financial year 2019, the Company was entitled to 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 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 preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements of MEPC Milton Park No. 2 Limited (registered number 05491806) were approved by the Board of Directors and authorised for issue on 27th May 2020. They were signed on its behalf by:



Chris Darroch
Director

(The notes on pages 3 to 4 form part of these financial statements)

MEPC MILTON PARK NO. 2 LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2019

1. STATUTORY INFORMATION

MEPC Milton Park No. 2 Limited's (the "Company") principal activity is to act as a nominee company. The Company was incorporated in England and Wales on 27 June 2005, registration number 05491806. The address of its registered office is Sixth Floor, 150 Cheapside, London, England, EC2V 6ET.

2. ACCOUNTING POLICIES

The financial statements have been prepared on the historical cost convention and in accordance with Financial Reporting Standard 102 ("FRS 102") issued by the Financial Reporting Council and with the Companies Act 2006.

The financial statements are presented in Pound Sterling (£).

The Company has taken advantage of Section 408 of the Companies Act 2006 and the member has not required the Company to obtain an audit in accordance with Section 476 of the Act.

Going concern

The Directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. The Company therefore continues to adopt the going concern basis in preparing its financial statements.

In early 2020, the existence of a new coronavirus (COVID-19) was confirmed and since this time COVID-19 has spread across the world. COVID-19 has caused disruption to businesses and economic activity which has been reflected in recent fluctuations in global stock markets. The Company considers the emergence and spread of COVID-19 to be a non-adjusting post balance sheet event. Given the inherent uncertainties, it is not practicable at this time to determine the impact of COVID-19 on the Company or to provide a quantitative estimate of this impact.

Judgements and key sources of estimation uncertainty

The preparation of financial statements in accordance with FRS 102 requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of income and expense during the year. Actual results could differ from those estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the year in which the estimate is revised and in any future years affected. There were no material estimates or assumptions made at the end of the year.

Debtors

Debtors are measured at transaction price, less any impairment.

Statement of Comprehensive Income

The Company did not have any income or expense during the year. Consequently, no Statement of Comprehensive Income has been presented in these financial statements.

Statement of Changes in Equity

There were no income or loss for the year and no movement in the called up share capital. Consequently, no Statement of Changes in Equity has been presented in these financial statements.

MEPC MILTON PARK NO. 2 LIMITED

NOTES TO THE FINANCIAL STATEMENTS - (CONTINUED)**FOR THE YEAR ENDED 31 DECEMBER 2019****2. ACCOUNTING POLICIES - (CONTINUED)****Statement of Cash Flows**

A Statement of Cash Flows has not been included in these financial statements as the Company qualifies for exemption as a small company under the terms of FRS 102 section 7. 1B.

3. DEBTORS

	<u>2019</u> £	<u>2018</u> £
Unpaid share capital	1	1
	<hr/>	<hr/>

4. CALLED UP SHARE CAPITAL

	<u>2019</u> £	<u>2018</u> £
Authorised: Ordinary shares of £1 each	1,000	1,000
	<hr/>	<hr/>
Allotted, called up and unpaid: Ordinary share of £1	1	1
	<hr/>	<hr/>

The holder of ordinary share is entitled to attend and vote at any general meeting of the Company.

5. CONTROLLING PARTY

The ultimate parent company and the smallest and largest group in which the results of the Company are consolidated is that headed by the BT Pension Scheme. The consolidated financial statements of this group are available from One America Square, 17 Crosswall, London, EC3N 2LB.

6. SUBSEQUENT EVENTS

The United Kingdom has officially left the European Union on 31 January 2020 ("Brexit"); however, under the agreed transitional arrangements, all relevant rules and regulations will currently remain in place until 31 December 2020. It is currently not practicable to forecast with certainty how the value of, or the cash flows arising from, assumption involved in the Company's assets might be affected by Brexit. Consequently, it is currently not possible to accurately quantify the possible effect of Brexit on the Company.

In early 2020, the existence of a new coronavirus (COVID-19) was confirmed and since this time COVID-19 has spread across the world. COVID-19 has caused disruption to businesses and economic activity which has been reflected in recent fluctuations in global stock markets. The Company considers the emergence and spread of COVID-19 to be a non-adjusting post balance sheet event. Given the inherent uncertainties, it is not practicable at this time to determine the impact of COVID-19 on the Company or to provide a quantitative estimate of this impact.

In the opinion of the Directors, there are no other significant events subsequent to the year end that are deemed necessary to be adjusted or disclosed in the financial statements.