

Registered number
05491806

MEPC MILTON PARK NO. 2 LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

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MEPC MILTON PARK NO. 2 LIMITED

REPORT OF THE DIRECTORS

The Directors present their annual report and the unaudited financial statements of MEPC Milton Park No. 2 Limited (the "Company") for the year ended 31 December 2022.

INCORPORATION

The Company was incorporated in England and Wales on 27 June 2005, with registration number 05491806.

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.

GOING CONCERN

As explained in the accounting policies note 2, the financial statements have been prepared on a going concern basis.

Having taken into account the risks and uncertainties that exist within the business, the Directors have concluded that the Company has adequate financial resources to continue in operational existence for the foreseeable future. Accordingly, the Directors have concluded that it is appropriate to continue to adopt the going concern basis in preparing these financial statements.

DIRECTORS

The Directors who held office during the year ended 31 December 2022 and up to the date of approval of the financial statements were:

CRA Darroch

TO Jackson

CM Taylor

AA Orlandi (appointed 26 July 2022)

M Peel (appointed 26 July 2022)

R Carman (resigned 20 July 2022)

The Directors who served 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.

This report was approved by the Board of Directors on 4 April 2023 and signed on behalf of the Board by:

DocuSigned by:



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Christopher Darroch

Director

4 April 2023

MEPC MILTON PARK NO. 2 LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2022

	<u>Notes</u>	<u>2022</u> £	<u>2021</u> £
Current assets			
Debtors	4	1	1
Total assets		<u>1</u>	<u>1</u>
Capital and reserves			
Share capital	5	1	1
Total shareholders' equity		<u>1</u>	<u>1</u>

For the financial year 2022, 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 4 April 2023. They were signed on its behalf by:

DocuSigned by:


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Christopher Darroch

Director

4 April 2023

(The notes on pages 3 to 5 form part of these unaudited financial statements)

MEPC MILTON PARK NO. 2 LIMITED

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

1. GENERAL INFORMATION

The Company's principal activity is to act as a nominee company. The Company was incorporated in England and Wales on 27 June 2005, with registration number 05491806. The address of its registered office is Sixth Floor, 150 Cheapside, London, England, EC2V 6ET.

2. STATEMENT OF COMPLIANCE

The financial statements of the Company have been prepared in compliance with United Kingdom Accounting Standards, including Financial Reporting Standard 102, "The Financial Reporting Standard applicable in the UK and the Republic of Ireland" ("FRS 102").

3. SIGNIFICANT ACCOUNTING POLICIES

The principal accounting policies are set out below and have been applied consistently during the year.

Basis of preparation

The financial statements have been prepared under a going concern basis and under the historical cost convention and in accordance with FRS 102 issued by the Financial Reporting Council and with the Companies Act 2006. The financial statements are presented in Pound Sterling ("£") which is the functional and presentation currency of the Company.

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 Company acts as a nominee company. The Directors, having made all the necessary enquiries, do not anticipate any changes in the Company's activity or circumstances for the 12 months from the date of the report.

Having taken into account the risks and uncertainties that exist within the business, the Directors have concluded that the Company has adequate financial resources to continue in operational existence for the foreseeable future. Accordingly, the Directors have concluded that it is appropriate to continue to adopt the going concern basis in preparing these financial statements.

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.

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 unaudited 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 unaudited financial statements.

MEPC MILTON PARK NO. 2 LIMITED**NOTES TO THE UNAUDITED FINANCIAL STATEMENTS - (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2022****3. SIGNIFICANT ACCOUNTING POLICIES - (CONTINUED)****Statement of Cash Flows**

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

Share Capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

Financial assets

Basic financial assets, including debtors, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Such assets are subsequently carried at amortised cost using the effective interest method. At the end of each reporting year, financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in the Statement of Comprehensive Income. Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party, or (c) control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. The impairment reversal is recognised in the Statement of Comprehensive Income.

4. DEBTORS

	<u>2022</u> £	<u>2021</u> £
Unpaid share capital	1	1

5. SHARE CAPITAL

	<u>2022</u> £	<u>2021</u> £
Authorised: Ordinary shares of £1 each	1,000	1,000
Allotted, called up and unpaid: Ordinary share of £1	1	1

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

6. CONTROLLING PARTY

The ultimate parent company party are equally headed by the BT Pension Scheme (a UK pension scheme with scheme registration number 100850030) and Canada Pension Plan Investment Board (a Canadian crown corporation) as the ultimate joint controlling entities.

7. SUBSEQUENT EVENTS

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