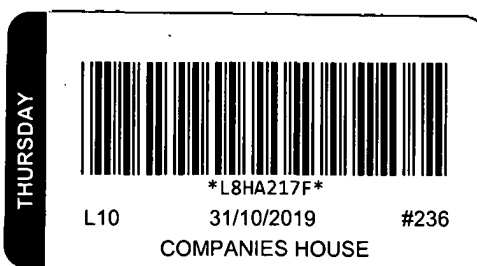


B&Q PROPERTIES NURSING LIMITED

Annual Report and Financial Statements

for the year ended 31 January 2019

Registered number: 05939756



B&Q PROPERTIES NURSING LIMITED

Directors' report

for the year ended 31 January 2019

The directors present the Annual Report and the audited financial statements for the year ended 31 January 2019.

Principal activity

The principal activity of the Company is that of property investment.

Business review and dividends

The profit for the financial year before taxation amounted to £833k (2018: £1,291k) and after taxation amounted to a profit of £660k (2018: £1,159k). No dividend has been paid or is proposed in respect of the year (2018: £nil).

Future outlook

The property will continue to be held for investment and potential development purposes.

Financial risk management

The Company's operations expose it to a variety of financial risks, which include interest rate risk, liquidity risk and credit risk.

As part of the Kingfisher plc group, the Company's interest rate and liquidity risks are managed centrally by the group's treasury department. The group treasury department has in place a risk management programme that seeks to limit the adverse effects on the financial performance of the Company by monitoring levels of debt finance and related finance costs.

Credit risk is the risk that a counterparty will be unable to pay amounts when they fall due. The Company has implemented policies that require appropriate credit checks for relevant third party debts. The exposure on any individual counterparty is assessed as low so the directors believe that the credit risk for the Company is acceptable.

Events after the balance sheet date

On 27 June 2019, the Company disposed of the investment property.

Going concern

The directors do not expect the Company to trade in the foreseeable future due to the sale of the investment property post year end. As a result, the directors have prepared the financial statements of the Company on a basis other than that of a going concern. Further details are provided in note 2 to the financial statements.

Directors

The directors, who served throughout the year and to the date of signing except as noted, were as follows:

P Crisp	
H Feltham	(resigned 28 September 2018)
G Bell	(appointed 1 October 2018)
M Jacobs	(appointed 1 August 2019)
G Bryant	(appointed 1 August 2019)

B&Q PROPERTIES NURSLING LIMITED

Directors' report (continued)

for the year ended 31 January 2019

Directors' responsibilities statement

The directors are responsible for preparing the Annual Report including the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with Financial Reporting Standard 101 Reduced Disclosure Framework. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small companies exemption

In preparing this report advantage has been taken of the small companies' exemption under Companies Act 2006 s415A to provide a strategic report and the relevant exemptions in preparing the Directors' Report.

Auditor

Each of the persons who is a director at the date of approval of this report confirms that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditor is unaware; and
- the director has taken all the steps that he/she ought to have taken as a director in order to make himself/herself aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

Appointment of Auditor

Deloitte LLP has expressed its willingness to continue in office as auditor and resolution to reappoint them will be proposed at the forthcoming Annual General Meeting.

Approved by the Board and signed on its behalf by:



G Bryant
Director

Date: 31 October 2019

B&Q PROPERTIES NURSING LIMITED

Independent auditor's report to the members of B&Q Properties Nursing Limited

for the year ended 31 January 2019

Report on the audit of the financial statements

Opinion

In our opinion the financial statements of B&Q Properties Nursing Limited (the 'Company'):

- give a true and fair view of the state of the company's affairs as at 31 January 2019 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice including Financial Reporting Standard 101 "Reduced Disclosure Framework"; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements of the Company which comprise:

- the income statement;
- the statement of changes in equity;
- the balance sheet; and
- the related notes 1 to 14.

The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 101 "Reduced Disclosure Framework" (United Kingdom Generally Accepted Accounting Practice).

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs(UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report.

We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the Financial Reporting Council's (the 'FRC's') Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of matter - Financial statements prepared other than on a going concern basis

We draw attention to note 2 in the financial statements, which indicates that the financial statements have been prepared on a basis other than that of a going concern. Our opinion is not modified in respect of this matter.

B&Q PROPERTIES NURSING LIMITED

Independent auditor's report to the members of B&Q Properties Nursing Limited

for the year ended 31 January 2019

Report on the audit of the financial statements (continued)

Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in respect of these matters.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the FRC's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Report on other legal and regulatory requirements

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report have been prepared in accordance with applicable legal requirements.

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the strategic report or the directors' report.

B&Q PROPERTIES NURSING LIMITED

Independent auditor's report to the members of B&Q Properties Nursing Limited

for the year ended 31 January 2019

Report on the audit of the financial statements (continued)

Matters on which we are required to report by exception

Under the Companies Act 2006 we are required to report in respect of the following matters if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.
- the directors were not entitled to take advantage of the small companies' exemption in preparing the directors' report and from the requirement to prepare a strategic report.

We have nothing to report in respect of these matters.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

D. Winstone

Daryl Winstone (Senior Statutory Auditor)

for and on behalf of Deloitte LLP, Statutory Auditor
London, United Kingdom

Date:



31/10/19

B&Q PROPERTIES NURSING LIMITED

Income statement

for the year ended 31 January 2019

£'000	Notes	2019	2018
		Total	Total
Revenue	5	1,788	1,456
Administrative expenses		(75)	(141)
Other income			741
Operating profit		1,713	2,056
Finance costs	4	(880)	(765)
Profit before taxation	5	833	1,291
Income tax expense	6	(173)	(132)
Profit for the year		660	1,159

All of the above transactions relate to discontinued operations.

The Company has no recognised gains or losses in the current or preceding period other than the gains disclosed above; therefore no separate Statement of comprehensive income has been presented.

B&Q PROPERTIES NURSING LIMITED

Statement of changes in equity

for the year ended 31 January 2019

£'000	Attributable to equity shareholders of the Company		
	Share capital	Retained losses	Total
At 1 February 2018	-	(12,885)	(12,885)
Profit and total comprehensive income for the year	-	660	660
At 31 January 2019	-	(12,225)	(12,225)
At 1 February 2017	-	(14,044)	(14,044)
Profit and total comprehensive income for the year	-	1,159	1,159
At 31 January 2018	-	(12,885)	(12,885)

Retained losses represent accumulated losses from previous periods.

B&Q PROPERTIES NURSING LIMITED

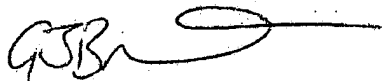
Balance sheet

as at 31 January 2019

£'000	Notes	2019	2018
Non-current assets			
Investment property	7	-	10,900
		-	10,900
Current assets			
Assets held for sale	8	10,825	-
Trade and other receivables	9	66	-
		10,891	-
Total assets		10,891	10,900
Current liabilities			
Trade and other payables	10	(22,943)	(23,653)
Current tax liabilities		(173)	(132)
Total liabilities		(23,116)	(23,785)
Net liability		(12,225)	(12,885)
Equity			
Share capital	11	-	-
Retained losses		(12,225)	(12,885)
Total equity		(12,225)	(12,885)

The notes on pages 9 to 15 form part of the financial statements.

The financial statements of B&Q Properties Nursing Limited (registered number 05939756) were approved by the Board of Directors and authorised for issue on 31 October 2019 and signed on its behalf by:



G Bryant
Director

B&Q PROPERTIES NURSING LIMITED

Notes to the financial statements

for the year ended 31 January 2019

1 General information

B&Q Properties Nursing Limited is a private company limited by shares, registered in England and Wales, incorporated in the United Kingdom under the Companies Act 2006. The address of the registered office is B&Q House, Chestnut Avenue, Chandlers Ford, Eastleigh, Hampshire, SO53 3LE. The nature of the company's operations and its principal activities are set out in the directors report on pages 1 to 2.

2 Significant accounting policies

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

a. Basis of preparation

The Company meets the definition of a qualifying entity under FRS 100 (Financial Reporting Standard 100) issued by the Financial Reporting Council. Accordingly these financial statements were prepared in accordance with FRS 101 (Financial Reporting Standard 101) 'Reduced Disclosure Framework' as issued by the Financial Reporting Council.

The financial statements have been prepared on the going concern basis under the historical cost convention and in accordance with applicable Accounting Standards in the United Kingdom and the Companies Act 2006.

As permitted by FRS 101, the Company has taken advantage of the disclosure exemptions available under that standard in relation to non current assets held for sale, financial instruments, capital management, presentation of comparative information in respect of certain assets, standards not yet effective, presentation of a cashflow statement and related party transactions. Where required, equivalent disclosures are given in the consolidated financial statements of Kingfisher plc, which are publicly available.

Changes to accounting policies as a result of new standards issued and effective

The Company has adopted IFRS 9 and IFRS 15 from 1 February 2018. The new standards have been adopted prospectively with no retrospective adjustments required. The effect of adopting these standards is outlined below.

IFRS 9 replaces IAS 39 'Financial Instruments: Recognition and Measurement' and addresses the classification, measurement and recognition of financial assets and liabilities, and introduces a new impairment model for financial assets as well as new hedge accounting rules. A detailed assessment of the new standard was undertaken and concluded that there are no material impacts on the financial statements.

IFRS 15 replaces IAS 18 'Revenue' and establishes a principles-based approach to revenue recognition and measurement based on the concept of recognising revenue when performance obligations are satisfied. The adoption of IFRS 15 has not had a material effect on the financial statements or the amount, timing or nature of revenue recognised by the company. All revenue recognised relates to rental income received from operating leases and is recognised on a straight line basis over the term of the lease. The Company does not apply significant judgment in determining the timing of satisfaction of its performance obligations or the transaction price allocated to those performance obligations.

No retrospective adjustments, restatements or changes to opening retained earnings have been made to the financial statements as a result of adopting IFRS 9 and IFRS 15.

B&Q PROPERTIES NURSING LIMITED

Notes to the financial statements (continued)

for the year ended 31 January 2019

2 Significant accounting policies (continued)

b. Going concern

As outlined in the directors' report, the Company sold its investment property and ceased to trade post year end. The directors do not expect the Company to trade in the foreseeable future. As a result, the directors have prepared the financial statements of the Company on a basis other than that of a going concern which includes, where appropriate, writing down the Company assets to net realisable value. The financial statements do not include any costs incurred since the balance sheet date or any provision for the future costs of the business of the Company except to the extent that such costs were committed at the balance sheet date. The directors of the Company's ultimate parent company, Kingfisher plc, have provided a letter confirming their support in settling any remaining liabilities as they fall due.

c. Revenue recognition

Revenue is comprised primarily of external rental income. Rental income from operating leases is recognised on a straight line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight line basis over the lease term.

Other income is comprised of profits and losses on disposal of assets and the impairment or reversal of impairment of investment properties.

d. Investment property

(i) Cost

Investment property is property held by the Company to earn rental income or for capital appreciation. The Company's investment properties are carried at cost less depreciation and provision for impairment.

(ii) Depreciation

Depreciation is provided to reflect a straight line reduction from cost to estimated residual value over the estimated useful life of the asset as follows:

Freehold land	-	not depreciated
Freehold and long leasehold buildings	-	over remaining useful life
Short leasehold land and buildings	-	over remaining period of the lease

Long leaseholds are defined as those having remaining lease terms of more than 50 years. Asset lives and residual values are reviewed at each Balance sheet date.

(iii) Impairment

Investment properties are reviewed for impairment if events or changes in circumstances indicate that the carrying amount may not be recoverable. When a review for impairment is conducted, the recoverable amount is assessed by reference to the net present value of expected future pre-tax cash flows ('value-in-use') of the relevant cash generating unit or fair value less costs to sell if higher. The discount rate applied is based upon the Group's weighted average cost of capital with appropriate adjustments for the risks associated with the relevant cash generating unit. Any impairment in value is charged to the income statement in the period in which it occurs.

(iv) Disposal

The gain or loss arising on the disposal or retirement of an asset is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in the income statement. Sales of land and buildings are accounted for when there is an unconditional exchange of contracts.

B&Q PROPERTIES NURSING LIMITED

Notes to the financial statements (continued)

for the year ended 31 January 2019

2 Significant accounting policies (continued)

e. Assets held for sale

Non current assets classified as held for sale are measured at the lower of carrying amount and fair value less costs to sell.

Non current assets are classified as held for sale if their carrying amount will be recovered through a sale transaction rather than through continuing use. This condition is regarded as met only when the sale is highly probable and the asset is available for immediate sale in its present condition. Management must be committed to the sale which should be expected to qualify for recognition as a completed sale within one year from the date of classification.

f. Taxation

The income tax expense represents the sum of the tax currently payable and deferred tax. The tax currently payable is based on taxable profit for the year.

Taxable profit differs from profit before taxation as reported in the income statement because it excludes items of income or expense which are taxable or deductible in other years or which are never taxable or deductible.

Deferred tax is the tax expected to be payable or recoverable on differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit and is accounted for using the balance sheet liability method.

Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are recognised to the extent that it is probable that taxable profits will be available against which deductible temporary differences or unused tax losses can be utilised. Deferred tax liabilities are not recognised if the temporary difference arises from the initial recognition of goodwill in a business combination. Deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction which affects neither the taxable profit nor the accounting profit. Deferred tax liabilities are recognised for taxable temporary differences arising on investments in subsidiaries, joint ventures and associates, except where the Company is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future.

The carrying amount of deferred tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Current and deferred tax are calculated using tax rates which have been enacted or substantively enacted by the balance sheet date and are expected to apply in the period when the liability is settled or the asset is realised.

Current and deferred tax are charged or credited to the income statement, except when they relate to items charged or credited directly to equity, in which case the current or deferred tax is also recognised directly in equity.

Current and deferred tax assets and liabilities are offset against each other when they relate to income taxes levied by the same tax jurisdiction and when the Company intends to settle its current tax assets and liabilities on a net basis.

g. Financial instruments

Financial assets and financial liabilities are recognised on the Company's balance sheet when the Company becomes a party to the contractual provisions of the instrument. Financial assets are derecognised when the contractual rights to the cash flows from the financial asset expire or the Company has substantially transferred the risks and rewards of ownership. Financial liabilities (or a part of a financial liability) are derecognised when the obligation specified in the contract is discharged or cancelled or expires.

Financial assets and liabilities are offset only when the Company has a currently enforceable legal right to set-off the respective recognised amounts and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

(i) Trade payables

Trade payables are initially recognised at fair value and are subsequently measured at amortised cost.

B&Q PROPERTIES NURSING LIMITED

Notes to the financial statements (continued)

for the year ended 31 January 2019

3 Critical accounting estimates and judgements

The preparation of the financial statements under FRS101 requires the Company to make estimates and assumptions that affect the application of policies and reported amounts. Estimates and judgements are continually evaluated and are based on historical experience and other factors including expectations of future events that are believed to be reasonable under the circumstances. Actual results may differ from these estimates. The estimates, judgements and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next financial year are discussed below.

Sources of estimation uncertainty

Impairment of assets

As required, the Company applies procedures to ensure that its assets are carried at no more than their recoverable amount. The procedures, by their nature, require estimates and assumptions to be made. The most significant are set out below.

Investment properties are reviewed for impairment on an annual basis. When a review for impairment is conducted, the recoverable amount of an asset or a cash generating unit is determined as the higher of fair value less costs to sell and value-in-use, calculated on the basis of external valuations, management's assumptions and estimates.

Judgements made in applying accounting policies

There are no critical judgements made in applying accounting policies.

4 Finance costs

£'000	2019	2018
Interest payable to Group undertakings	(880)	(765)
Finance costs	(880)	(765)

Interest is incurred at a rate of 3.6969% (2018: 3.1681%)

5 Profit before taxation

The revenue consists of rental income derived in the UK.

£'000	2019	2018
Revenue	1,788	1,456

The following items of expense/(income) have been charged/(credited) in arriving at profit before taxation:

£'000	2019	2018
Depreciation of property, plant and equipment and investment property		
- Owned assets	75	141
Impairment reversal of property, plant and equipment and investment property	-	(741)

The cost of auditing the financial statements for the year was £3,149 (2018: £3,149), and this has been borne by B&Q Properties Limited. There were no fees for non-audit services in the year (2018: none)

None of the directors received any emoluments in respect of services to the Company during the current or prior period. There are no employees of the Company in either period other than the directors. The directors are remunerated by other group companies which has not been recharged.

B&Q PROPERTIES NURSING LIMITED

Notes to the financial statements (continued)

for the year ended 31 January 2019

6 Income tax expense

£'000	2019	2018
UK corporation tax		
Current tax on profits for the year	173	132
Income tax expense	173	132

Factors affecting tax charge for the year

The UK corporation tax rate reduced in the year from 20% to 19% with effect from 1 April 2017, and accordingly, the Company's profits for this accounting period are taxed at a rate of 19.00% (2017/18: 19.17%).

From 1 April 2020 the UK corporation tax rate will fall to 17%. This change was enacted at the balance sheet date and has been reflected in the calculation of deferred tax balances where applicable.

The tax charge for the year differs from the standard rate of corporation tax in the UK of 19.00% (2018: 19.17%). The differences are explained below:

£'000	2019	2018
Profit before taxation	833	1,291
Profit multiplied by the standard rate of corporation tax in the UK of 19.00% (2018: 19.17%)	158	247
Net expenses not chargeable for tax purposes	15	(115)
Income tax expense	173	132

Tax is paid by the parent company and charged through the intercompany account.

7 Investment property

£'000	Land and buildings
Cost	
At 1 February 2018	28,228
Reclassified as held for sale	(28,228)
At 31 January 2019	-
Depreciation	
At 1 February 2018	(17,328)
Charge for the year	(75)
On assets reclassified as held for sale	17,403
At 31 January 2019	-
Net carrying amount	
At 31 January 2019	-
At 31 January 2018	10,900

A property valuation exercise is performed for internal purposes annually. Based on this exercise the fair value of investment property is £11,825k (2018: £10,900k).

B&Q PROPERTIES NURSING LIMITED

Notes to the financial statements (continued)

for the year ended 31 January 2019

8 Assets held for sale

£'000	2019	2018
Property	10,825	-
Assets held for sale	10,825	-

On 31 January 2019 the board resolved to dispose of the Company's property. The property, which was sold post year end, has been classified as held for sale and presented separately in the balance sheet.

The proceeds of disposal are expected to substantially exceed the carrying amount of the property and accordingly no impairment losses have been recognised on the classification as held for sale.

9 Trade and other receivables

£'000	2019	2018
Current		
Prepayments and other receivables	66	-
Trade and other receivables	66	-

10 Trade and other payables

£'000	2019	2018
Current		
Amounts owed to Group undertakings	22,943	23,653
Trade and other payables	22,943	23,653

Amounts due to Group undertakings are unsecured, have no fixed date of repayment and are repayable on demand.

Interest is accrued on the intercompany balance at a rate of 3.6969% (2018: 3.1681%).

11 Share capital

	Number of ordinary shares	Ordinary share capital £
Allotted, authorised, called up, and fully paid		
At 1 February 2018	1	1
At 31 January 2019	1	1

The Company has one class of ordinary shares of £1 each which carry full voting, dividend and capital distribution rights.

There were no changes in share capital during the year.

12 Related party transactions

As permitted by FRS 101 the Company has taken advantage of the exemption not to disclose transactions either with its immediate parent undertaking and with other wholly owned subsidiaries of the Kingfisher plc group.

B&Q PROPERTIES NURSING LIMITED

Notes to the financial statements (continued)

for the year ended 31 January 2019

13 Post balance sheet events

On 27 June 2019, the Company disposed of the investment property that was held for sale at 31 January 2019.

14 Ultimate parent undertaking

The Company's immediate parent undertaking is B&Q Properties Limited.

The ultimate parent undertaking and controlling party is Kingfisher plc, a company registered in England and Wales. The largest and smallest group preparing consolidated financial statements of which B&Q Properties Nursing Limited is a member, is Kingfisher plc. The Annual Report and financial statements of Kingfisher plc may be obtained from the Company Secretary, Kingfisher plc, 3 Sheldon Square, Paddington, London W2 6PX.