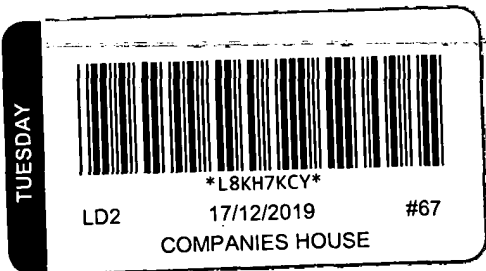


HEART OF SLOUGH MANAGEMENT COMPANY LIMITED

UNAUDITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

13 MONTH PERIOD ENDED 31 MARCH 2019



HEART OF SLOUGH MANAGEMENT COMPANY LIMITED

COMPANY INFORMATION

Directors	J S Hesketh M O Shepherd T A Smithers
Company secretary	C J Barton
Registered number	06086244
Registered office	C/O Ashby Capital 33 Welbeck Street London W1G 8EX

HEART OF SLOUGH MANAGEMENT COMPANY LIMITED

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HEART OF SLOUGH MANAGEMENT COMPANY LIMITED

**STRATEGIC REPORT
13 MONTH PERIOD ENDED 31 MARCH 2019**

Business review, principal activities and future developments

The principal activity of the company during the period and for the foreseeable future is that of property investment. The Directors do not foresee any changes in the future activities of the company.

The company did not trade during the current period and preceding financial year and made neither a profit nor a loss. There were also no other recognised gains and losses for the current period or preceding financial year. Accordingly, neither Statement of comprehensive income nor a Statement of changes in equity have been presented.

The Directors do not recommend the payment of a dividend (12 month ended 28 February 2018: £NIL).

Principal risks and uncertainties

The management of the business and the execution of the company's strategy are subject to a number of risks. The company is a member of the U and I Group PLC group of companies. Further discussion of the risks and uncertainties, in the context of the group as a whole, is provided in the group's annual report which does not form part of this report.

Financial key performance indicators (KPIs)

The Directors of the U and I Group PLC manage the group's operations on a group basis. For this reason, the company's Directors believe that an analysis using KPIs for the company is not necessary or appropriate for an understanding of the development, performance or position of the business of the company. The development, performance and position of the group is discussed in the group's annual report which does not form part of this report.

This report was approved by the board on 6 December 2019 and signed by its order.



C J Barton
Secretary

HEART OF SLOUGH MANAGEMENT COMPANY LIMITED

**DIRECTORS' REPORT
13 MONTH PERIOD ENDED 31 MARCH 2019**

During the period, the company changed its accounting reference date from 28 February to 31 March 2019. The Directors present their report and unaudited financial statements for the thirteen month period to 31 March 2019. The comparatives are for twelve months from 1 March 2017 to 28 February 2018.

Result and dividends

The company did not receive any income and incur any expenses during the period (12 month ended 28 February 2018: £NIL).

The Directors do not recommend the payment of a dividend (12 month ended 28 February 2018: £NIL).

Directors

The Directors who served during the period and up to the date of signing these financial statements were:

J S Hesketh
M O Shepherd
T A Smithers

Qualifying third party indemnity provisions

The company maintains Directors' and officers' liability insurance, which is reviewed annually and is considered to be adequately insured. Such qualifying third party indemnity provisions were in place during the period and remain in place at the date of approving the Directors' report.

This report was approved by the board on 6 December 2019 and signed by its order.



C J Barton
Secretary

HEART OF SLOUGH MANAGEMENT COMPANY LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT 13 MONTH PERIOD ENDED 31 MARCH 2019

The Directors are responsible for preparing the Strategic Report, the Directors' Report and the unaudited financial statements in accordance with applicable law and regulations.

Company law requires the Directors to prepare unaudited financial statements for each financial year. Under that law the Directors have elected to prepare the unaudited financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the Directors must not approve the unaudited 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 unaudited financial statements, the Directors are required to:

- select suitable accounting policies for the company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 to 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.

HEART OF SLOUGH MANAGEMENT COMPANY LIMITED
REGISTERED NUMBER: 06086244

BALANCE SHEET
AS AT 31 MARCH 2019


	Note	31 March 2019 £	28 February 2018 £
Current assets			
Debtors	5	1	1
		<u>1</u>	<u>1</u>
Total assets less current liabilities		1	1
Net assets		<u>1</u>	<u>1</u>
Capital and reserves			
Called up share capital	6	1	1
Total equity		<u>1</u>	<u>1</u>

For the period ended 31 March 2019 the company was entitled to exemption from audit under section 480 of the Companies Act 2006.

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 financial statements.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 6 December 2019.


M O Shepherd
 Director

The notes on pages 5 to 7 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
13 MONTH PERIOD ENDED 31 MARCH 2019**

1. General information

The company did not trade during the current and preceding financial year and made neither a profit nor a loss. There were also no other recognised gains and losses for the current or preceding financial year. Accordingly, neither a Statement of comprehensive income nor a Statement of changes in equity have been presented.

The company is a private limited company and is incorporated and domiciled in England. The address of its registered office is Langham Hall, 5 Old Bailey, EC4M 7BA, London.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies 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 preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the company's accounting policies (see note 3).

2.2 Going concern

The Directors have prepared the financial statements on the going concern basis, on the grounds that the company can meet its liabilities as they fall due.

2.3 Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors and loans to and from group undertakings.

Financial assets

Debtors – Debtors are recognised at the original transaction value and subsequently measured at amortised cost. A provision for impairment is established where there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables concerned.

Financial assets and liabilities are offset and the net amount reported in the Balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

HEART OF SLOUGH MANAGEMENT COMPANY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
13 MONTH PERIOD ENDED 31 MARCH 2019**

3. Judgments in applying accounting policies and key sources of estimation uncertainty

The preparation of financial statements in accordance with FRS 102 requires the use of certain critical accounting estimates and judgements. It also requires management to exercise judgement in the process of applying the company's accounting policies. Not all of these accounting policies require management to make difficult, subjective or complex judgements or estimates. 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. Although these estimates are based on management's best knowledge of the amount, event or actions, actual results may differ from those estimates. The management believes that there was no material judgement or estimation involved in their application and their impact on the financial statements.

Debtors

The company is required to judge when there is sufficient objective evidence to require the impairment of individual debtors. It does this on the basis of the age of the relevant debtors, external evidence of the credit status of the debtor entity and the nature of any disputed amounts.

4. Employees

The company has no employees other than the Directors (12 month ended 28 February 2018: none). Their remuneration, including pension costs, is not borne directly by the company but by U and I Group PLC. The entity did not incur any costs in relation to salaries recharged (12 month ended 28 February 2018: £NIL).

5. Debtors

	31 March 2019 £	28 February 2018 £
Other debtors	1	1
	1	1

6. Called up share capital

	31 March 2019 £	28 February 2018 £
Allotted, called up and fully paid		
1 (12 month ended 28 February 2018:1) Ordinary share of £1.00	1	1

HEART OF SLOUGH MANAGEMENT COMPANY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
13 MONTH PERIOD ENDED 31 MARCH 2019**

7. Controlling party

The ultimate parent and immediate controlling company of the largest and the smallest group of which Heart of Slough Management Company Limited is a member and for which consolidated financial statements are produced is U and I Group PLC, incorporated in Great Britain and registered in England and Wales.

Copies of the annual report and financial statements of U and I Group PLC can be obtained from 7A Howick Place, London SW1P 1DZ.