


**NS Midwest Nominees Limited (formerly Langtree  
Midwest Nominees Limited)**

**Directors' report and financial  
statements**

Registered number 6113526

For the year ended 30 June 2017

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## Directors' report

The directors present their report and the financial statements for the year ended 30 June 2017.

### Principal activities

The company did not trade in the current or preceding years.

### Business review

The company has not traded since its incorporation. During the year, the company wrote off its investment in Advantage (GP) Ltd.

### Directors

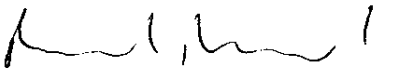
The directors who held office during the year and up to the date of these financial statements were as follows:

R Ainscough

R Gaskell (resigned 18th September 2017)

D Adamson (appointed 4th December 2017)

By order of the board



**R Ainscough**  
*Director*

23<sup>rd</sup> March 2018

Centrix House  
Crow Lane East  
Newton le Willows  
WA12 9UY

**Profit and loss account and other comprehensive income**  
for the year ended 30 June 2017

	<i>Note</i>	<b>2017</b> £	<b>2016</b> £
<b>Turnover</b>	<i>1</i>	-	-
Expenses		<b>(500)</b>	-
<b>Operating loss</b>		<b>(500)</b>	-
Interest receivable and similar income		-	-
<b>Loss on ordinary activities before taxation</b>		<b>(500)</b>	-
Taxation		-	-
<b>Total comprehensive loss for the period</b>		<b>(500)</b>	-

The notes on pages 5 to 8 form part of these financial statements.

**Balance sheet***at 30 June 2017*

	Note	2017	2016
		£	£
<b>Fixed Assets</b>			
Investments	3	-	500
<b>Current assets</b>			
Debtors	4	1	1
<b>Net current assets</b>		1	1
<b>Total assets</b>		1	501
<b>Creditors: amounts falling due after more than one year</b>	5	(500)	(500)
<b>Net liabilities/assets</b>		(499)	1
<b>Capital and reserves</b>			
Called up share capital	6	1	1
Profit and loss		(500)	-
<b>Shareholder's deficit</b>		(499)	1

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

For the year ended 30 June 2017, the company was entitled to exemption from audit under s479a of the Companies Act 2006 relating to subsidiary companies. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with s476. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements were approved by the board of directors on 23<sup>rd</sup> March 2018 and were signed on its behalf by:


**D Adamson***Director*

**Statement of changes in equity**  
*For the year ended 30 June 2017*

	<b>Called up share capital £</b>	<b>Profit and loss account £</b>	<b>Total equity £</b>
Balance at 1 July 2015	1	-	1
<b>Total comprehensive income for the year</b>			
Profit or loss	-	-	-
<b>Total comprehensive income</b>	-	-	-
<b>Balance at 30 June 2016</b>	<b>1</b>	<b>-</b>	<b>1</b>

	<b>Called up share capital £</b>	<b>Profit and loss account £</b>	<b>Total equity £</b>
Balance at 1 July 2016	1	-	1
<b>Total comprehensive income for the year</b>			
Profit or loss	-	(500)	(500)
<b>Total comprehensive loss</b>	-	(500)	(500)
<b>Balance at 30 June 2017</b>	<b>1</b>	<b>(500)</b>	<b>(499)</b>

## Notes

*(forming part of the financial statements)*

### 1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

#### Basis of preparation

NS Midwest Nominees Limited (the "Company") is a company limited by shares and incorporated and domiciled in the UK.

These financial statements were prepared in accordance with Financial Reporting Standard 102 *The Financial Reporting Standard* applicable in the UK and Republic of Ireland ("*FRS 102*") as issued in August 2014. The presentation currency of these financial statements is sterling.

The Company's ultimate parent undertaking, Network Space Holdings Limited, includes the Company in its consolidated financial statements. The consolidated financial statements of Network Space Holdings Limited are prepared in accordance with FRS 102 and are available to the public and may be obtained from Centrix House Crow Lane East, Newton Le Willows, St Helens, Merseyside, WA12 9UY. In these financial statements, the company is considered to be a qualifying entity (for the purposes of this FRS) and has applied the exemptions available under FRS 102 in respect of the following disclosures:

- Reconciliation of the number of shares outstanding from the beginning to end of the period;
- Cash Flow Statement and related notes;
- Key Management Personnel compensation.

In accordance with FRS 102, section 33.1A, transactions with wholly owned subsidiaries of Network Space Holdings Limited are not disclosed.

The accounting policies set out below have, unless otherwise stated, been applied consistently to all periods presented in these financial statements.

#### Measurement Convention

The financial statements are prepared on the historical cost basis.

#### Going concern

The financial statements have been prepared on the going concern basis. The Company is dependent for its working capital on funds provided to it by Network Space Holdings Limited the Company's ultimate controlling party. Network Space Holdings Limited has provided the Company with written confirmation of its intention to continue to make available such funds as are needed by the Company and will not seek repayment of the amounts currently made available. This should enable the Company to continue in operational existence for at least twelve months from the date of signing the accounts and thereafter for the foreseeable future by meeting its liabilities as they fall due for payment. As with any Company placing reliance on other group entities for financial support, the directors acknowledge that there can be no certainty that this support will continue although, at the date of approval of these financial statements, they have no reason to believe that it will not do so.

Based on this undertaking the directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future and the directors believe that it remains appropriate to prepare the financial statements on a going concern basis. The financial statements do not include any adjustments that would result from the basis of preparation being inappropriate.

## Notes (continued)

### 1 Accounting policies (continued)

#### Basic financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments.

#### Trade and other debtors / creditors

Trade and other debtors are recognised initially at transaction price less attributable transaction costs. Trade and other creditors are recognised initially at transaction price plus attributable transaction costs. Subsequent to initial recognition they are measured at amortised cost using the effective interest method, less any impairment losses in the case of trade receivables.

### 2 Employee costs and directors' remuneration

The company has no employees (2016: None).

No directors' remuneration was paid in the year (2016: £nil).

### 3 Investments

	Shares in group undertakings £
Cost	
At beginning and end of the year	500
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Provisions	
At beginning of year	-
Provided during the year	(500)
At end of year	(500)
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Net book value at 30 June 2017	-
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Net book value at 30 June 2016	500
	<hr/>



**Notes (continued)****4 Debtors**

	2017 £	2016 £
Amounts due from group companies	1	1

**5 Creditors: amounts falling due after more than one year**

	2017 £	2016 £
Loan from group companies	500	500

**6 Share capital**

	2017 £	2016 £
<i>Authorised</i>		
Ordinary shares of £1 each	1,000	1,000
<i>Allotted and called up</i>		
Ordinary shares of £1 each	1	1

The allotted and called up share capital of £1 has not yet been paid for by the company's parent undertaking; Network Space Ventures Limited.

**7 Ultimate controlling party**

The smallest group into which the results of NS Midwest Nominees Limited (formerly Langtree Midwest Nominees Limited) are consolidated is Network Space Ventures Limited, a company registered in England and Wales.

The parent and controlling party of the company is Network Space Developments Limited, a company registered in England. The results of NS Midwest Nominees Limited are consolidated in the financial statements of Network Space Developments Limited, which heads the smallest group into which the results of the company are consolidated. Copies of the Network Space Developments Limited accounts can be obtained from Companies House, Crown Way, Cardiff, CF14 3UZ.

The ultimate parent of the company is Network Space Holdings Limited, a company registered in England, which heads the largest group into which the results of the company are consolidated. Copies of the Network Space Holdings Limited accounts can be obtained from Companies House, Crown Way, Cardiff, CF14 3UZ.

The majority of the shares in Network Space Holdings Limited are owned by Mr W Ainscough who is the ultimate controlling party.

**8 Exemption from audit**

For the year ending 30<sup>th</sup> June 2017, NS Midwest Nominees Limited (formerly Langtree Midwest Nominees Limited), a subsidiary undertaking, is entitled to exemption from audit under section 479A of the Companies Act 2006.