

**NGP Management Company (Town Centre)
Limited**

Financial statements

Information for filing with the registrar

30 December 2022

NGP Management Company (Town Centre) Limited

Balance sheet At 30 December 2022

	Note	30 December 2022 £	31 December 2021 £
Current assets			
Debtors: amounts falling due within one year		33,070	-
		<u>33,070</u>	<u>-</u>
Creditors: amounts falling due within one year	5	(131,841)	(98,771)
		<u>(98,771)</u>	<u>(98,771)</u>
Net current liabilities		<u>(98,771)</u>	<u>(98,771)</u>
Total assets less current liabilities		<u>(98,771)</u>	<u>(98,771)</u>
		<u>(98,771)</u>	<u>(98,771)</u>
Net liabilities		<u>(98,771)</u>	<u>(98,771)</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		(98,772)	(98,772)
		<u>(98,771)</u>	<u>(98,771)</u>
Shareholders' deficit		<u>(98,771)</u>	<u>(98,771)</u>

NGP Management Company (Town Centre) Limited

Balance sheet (continued)

At 30 December 2022

The directors consider that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and 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 have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 18 December 2023.

D J Abercrombie

Director

Registered number: 06410408

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

NGP Management Company (Town Centre) Limited

Notes to the financial statements Year ended 30 December 2022

1. General information

The company is a private company limited by shares, incorporated and domiciled in the United Kingdom. The registered office is 3rd Floor, Citygate, St James' Boulevard, Newcastle upon Tyne, NE1 4JE.

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 Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Going concern

At the balance sheet date the company had excess liabilities over assets. The directors, having made due and careful enquiry, are of the opinion that the company, with the support of its parent company, has adequate working capital to execute its operations over the next 12 months. The directors, therefore, have made an informal judgement, at the time of approving the financial statements, that there is reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. As a result the directors have continued to adopt the going concern basis of accounting in preparing the annual financial accounts.

2.3 Revenue

Turnover comprises revenue recognised by the company in respect of services rendered during the year, exclusive of Value Added Tax.

2.4 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.5 Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

3. Employees

The company has no employees other than the directors, who did not receive any remuneration (2021 - £Nil).

NGP Management Company (Town Centre) Limited

Notes to the financial statements Year ended 30 December 2022

4. Debtors

	30 December 2022 £	31 December 2021 £
Other debtors	33,070	-
	<u>33,070</u>	<u>-</u>

5. Creditors: amounts falling due within one year

	30 December 2022 £	31 December 2021 £
Other creditors	131,841	98,771
	<u>131,841</u>	<u>98,771</u>

6. Related party transactions

Included within other creditors is £457 (2021: £457) owed to Persimmon Homes Limited and £457 (2021: £457) owed to Taylor Wimpey UK Limited, these loans are interest free and repayable upon demand.

Also included within other creditors is £130,927 (2021: £97,857) owed to Newcastle Great Park (Estates) Limited, this amount is interest free and repayable upon demand.

7. Controlling party

Newcastle Great Park (Estates) Limited is the company's immediate controlling party. Persimmon Homes Limited (t/a Persimmon Homes North East) and Taylor Wimpey Developments Limited are equal holders of the share capital of Newcastle Great Park (Estates) Limited, and as such are the company's ultimate controlling party insofar as they act in concert.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.