

**TESCO ATRATO DEPOT PROPCO LIMITED**  
**REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2014**

**Registered Number: 06969533**

TUESDAY



\*A4A5THUY\*

A13

23/06/2015

#174

COMPANIES HOUSE

# **TESCO ATRATO DEPOT PROPCO LIMITED**

## **DIRECTORS' REPORT**

### **FOR THE YEAR ENDED 31 DECEMBER 2014**

---

The Directors present their report and the unaudited financial statements for Tesco Atrato Depot Propco Limited (the "Company") for the year ended 31 December 2014.

#### **Incorporation**

The Company is incorporated in England and Wales as a private limited company.

#### **Business review and principal activities**

The principal activity of the Company is to act as a nominee company for the other entities in the Tesco Atrato Limited Partnership Group. There has been no significant change in the nature or level of this activity during the period and the Directors do not expect this to change significantly throughout the next financial period.

#### **Results and dividends**

The result for the year is £Nil (year ended 31 December 2013: £Nil) and sales for the year is £Nil (year ended 31 December 2013: £Nil).

The Directors do not recommend a payment of a dividend for the year ended 31 December 2014 (year ended 31 December 2013: £Nil).

The retained income for the year amounted to £Nil (year ended 31 December 2013: £Nil).

#### **Principal risks and uncertainties**

From the perspective of the Company, the principal risks relate to the payment of balances with related parties. This risk is managed through control of the Company's current assets.

#### **Political contributions**

There were no political donations for the year (year ended 31 December 2013: £Nil).

#### **Future outlook**

The Company is expected to be dormant throughout the next financial year.

#### **Key performance indicators (KPI's)**

Given the straightforward nature of the business, the Directors are of the opinion that analysis using key performance indicators is not necessary for an understanding of the development, performance or position of the business.

#### **Research and development**

The Company does not undertake any research and development activities (2013: None).

#### **Employees**

The Company had no employees during the year (2013: None).

#### **Directors and their interests**

The following Directors served during the year and up to the date of signing the financial statements:

A E Clark  
S Drewett (appointed 27 January 2015)  
J M Lloyd (resigned 23 January 2015)  
R Marcoz (resigned 27 January 2015)  
S A Scally (resigned 27 January 2015)  
W Taylor (appointed 27 January 2015)  
Tesco Services Limited

**Directors and their interests (continued)**

None of the directors had any disclosable interests in the Company during this year except as shown below:

A qualifying third-party indemnity provision as defined in Section 234 of the Companies Act 2006 is in force for the benefit of the Tesco PLC directors listed above and the Tesco PLC company secretary (who is also a director of the Company) in respect of liabilities incurred as a result of their office, to the extent permitted by law. In respect of those liabilities for which Tesco appointed directors may not be indemnified, Tesco PLC maintained a directors' and officers' liability insurance policy throughout the financial year.

**Secretary**

The Secretary who held office during the year and subsequently was:

State Street Secretaries (UK) Limited (resigned 27 January 2015)  
Kingfisher Property Partnerships Limited (appointed 27 January 2015)

**Registered office**

Tesco House  
Delamare Road  
Cheshunt  
Hertfordshire  
EN8 9SL

**Small company exemption**

For the year ended 31 December 2014 the Company applied the small companies' regime to the Directors' Report as stated in section 417(1) of the Companies Act 2006.

The Directors have taken advantage of the exemption under section 4148 of the Companies Act 2006 from preparing a Strategic Report.

**Statement of Directors' responsibilities**

The Directors are responsible for preparing 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 prepared the Company financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 year. In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable U K Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

**TESCO ATRATO DEPOT PROPCO LIMITED**

**DIRECTORS' REPORT (continued)**

**FOR THE YEAR ENDED 31 DECEMBER 2014**

---

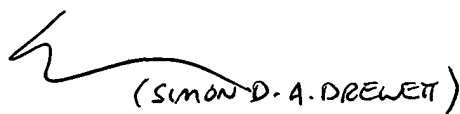
**Statement of Directors' responsibilities (continued)**

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions, 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.

Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

On behalf of the Board

17<sup>th</sup> June 2015

  
(SIMON D. A. DREWETT)

Director

Tesco Atrato Depot Propco Limited

Registered Number 06969533

Registered office: Tesco House, Delamare Road, Cheshunt, Hertfordshire, EN8 9SL

**TESCO ATRATO DEPOT PROPCO LIMITED****PROFIT AND LOSS ACCOUNT****FOR THE YEAR ENDED 31 DECEMBER 2014**

---

	Note	1 January to 31 December 2014 £	1 January to 31 December 2013 £
<b>INCOME</b>		-	-
<b>EXPENDITURE</b>		-	-
<b>PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	2	-	-
Tax on profit/(loss) on ordinary activities	3	-	-
<b>RESULT FOR THE YEAR</b>	7, 8	-	-

There are no recognised gains or losses other than those shown in the Profit and Loss Account above and accordingly no separate Statement of Total Recognised Gains and Losses is presented.

There are no material differences between the profit or loss on ordinary activities before taxation and the result for the year stated above and their historical cost equivalents.

All operations are continuing for the financial year.

The notes on pages 6 to 8 form part of these financial statements.

## BALANCE SHEET

AS AT 31 DECEMBER 2014

	Notes	31 December 2014		31 December 2013	
		£	£	£	£
<b>CURRENT ASSETS</b>					
Debtors: amounts falling due within one year	4	1,000		1,000	
Cash at bank		1		1	
<b>NET CURRENT ASSETS</b>		<u>1,001</u>		<u>1,001</u>	
<b>CREDITORS:</b> amounts falling due after one year	5	<u>(1,000)</u>		<u>(1,000)</u>	
<b>NET ASSETS</b>			<u>1</u>		<u>1</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	6		1		1
Profit and loss account	7		-		-
<b>TOTAL SHAREHOLDER'S FUNDS</b>	8		<u>1</u>		<u>1</u>

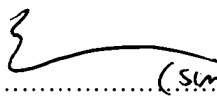
For the year ended 31 December 2014, the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Directors' responsibilities:

- the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
- the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the 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 were approved and authorised for issue by the Council on 17<sup>th</sup> June 2015 and were signed below on its behalf by:

 (SIMON D.A. DREWETT)

Director  
Tesco Atrato Depot Propco Limited  
Registered Number 06969533

The notes on pages 6 to 8 form part of these financial statements.

**1. ACCOUNTING POLICIES**

**Basis of preparation of financial statements**

The financial statements are prepared on the going concern basis, in accordance with applicable United Kingdom Accounting Standards, under the historical cost convention and in accordance with the Companies Act 2006. The Company's principal accounting policies have been applied consistently during the year except for the amendment set out below.

**Cash flow statement**

The Company is a wholly owned subsidiary of Tesco Atrato (GP) Limited and is included in the consolidated financial statements of Tesco Atrato (GP) Limited which are publicly available. Consequently the Company has taken advantage of the exemption from preparing a cash flow statement under the terms of FRS 1 (Revised 1996) "Cash Flow Statements".

**Current taxation**

The amount included in the Profit and Loss Account is based on the profit or loss on ordinary activities before taxation and is calculated at current local tax rates, taking into account timing differences and the likelihood of realisation of deferred tax assets and liabilities.

**Group relief on taxation**

The Company may receive or surrender group relief from group companies without payment and consequently there may be no tax charge in the Profit and Loss Account.

**2. PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION**

The Directors received no emoluments for their services to the Company (2013: £Nil).

The Company had no employees during the year (2013: none).

**3. TAX ON PROFIT/(LOSS) ON ORDINARY ACTIVITIES**

The Company is tax resident in the United Kingdom. However, there is no tax charge for the current or prior year as the Company had no taxable income.

# TESCO ATRATO DEPOT PROPCO LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### FOR THE YEAR ENDED 31 DECEMBER 2014

4. DEBTORS: amounts falling due within one year	31 December 2014 £	31 December 2013 £
Amount owed by group undertakings	<u>1,000</u>	<u>1,000</u>

Amounts owed by group undertakings are unsecured, interest free, have no fixed date of repayment and are repayable on demand.

5. CREDITORS: amounts falling due after one year	31 December 2014 £	31 December 2013 £
Amounts owed to group undertakings	<u>1,000</u>	<u>1,000</u>

On 23 September 2009, the Company entered into a loan agreement with Tesco Property Finance 2 PLC. The loan is interest free, and is repayable within one month of 13 October 2039. No early repayment is permitted.

6. SHARE CAPITAL	31 December 2014 £	31 December 2013 £
Allotted, called up and fully paid 1 ordinary share of £1	<u>1</u>	<u>1</u>

7. PROFIT AND LOSS ACCOUNT	31 December 2014 £	31 December 2013 £
As at 31 December 2013	-	-
Results for the year	-	-
As at 31 December 2014	<u>-</u>	<u>-</u>

8. RECONCILIATION OF MOVEMENTS IN SHAREHOLDER'S FUNDS	31 December 2014 £	31 December 2013 £
Result for the year	-	-
Retained profit in the year	-	-
Net proceeds of issue of ordinary share capital	-	-
Net additions to Shareholder's funds	-	-
Opening shareholder's funds	1	1
Closing shareholder's funds	<u>1</u>	<u>1</u>



**9. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY**

The Company's immediate parent undertaking is Tesco Atrato (GP) Limited.

The Company's ultimate parent undertakings are Tesco PLC and Universities Superannuation Scheme Limited. Tesco PL is registered in England and Wales and copies of the Tesco PLC financial statements can be obtained from the Company Secretary with registered address at Tesco PLC, Tesco House, Delamare Road, Cheshunt, Hertfordshire, ENS 9SL. The Universities Superannuation Scheme Limited financial statements can be obtained from 2<sup>nd</sup> Floor, Royal Liver Building, Liverpool, L3 1PY.

**10. RELATED PARTY DISCLOSURES**

Transactions with other subsidiary companies within the group are not disclosed as the Company has taken advantage of the exemption under paragraph 3 of FRS 8 "Related Party Disclosures" as the consolidated financial statements of Tesco Atrato (GP) Limited in which the Company is included, are available at the address noted in note 9.