

NORTHERN & SHELL FINANCING NO. 2 LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

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NORTHERN & SHELL FINANCING NO. 2 LIMITED

FINANCIAL STATEMENTS

31 December 2016

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NORTHERN & SHELL FINANCING NO. 2 LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

DIRECTORS

Mr. R. Sanderson
Mr. M.S. Ellice

SECRETARY

Mr. R. Sanderson

COMPANY NUMBER

07100894 (England)

BANKERS

Barclays Bank
27 Soho Square
London, W1D 3QR
United Kingdom

REGISTERED OFFICE

The Northern & Shell Building
Number 10 Lower Thames Street
London, EC3R 6EN
United Kingdom

NORTHERN & SHELL FINANCING NO. 2 LIMITED

DIRECTORS' REPORT

For the year ended 31 December 2016

The directors present their report and the un-audited financial statements of the Company for the year ended 31 December 2016.

PRINCIPAL ACTIVITIES

The Company is a dormant company. No changes in the Company's activities are expected in the foreseeable future.

REVIEW OF THE PERIOD

During the year, the Company did not trade, incurred no liabilities and consequently made neither profit nor loss. Accordingly, no profit and loss account has been presented.

The directors do not recommend the payment of a dividend (2015: £nil).

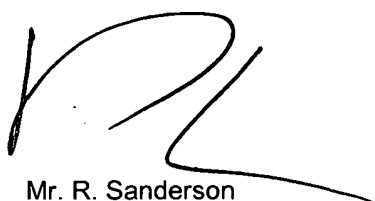
DIRECTORS

The membership of the board during the year is set out on page 2. These directors, and no others, held office throughout the entire year.

AUDITORS

In accordance with Section 480 (1) and (2) of the Companies Act 2006, the Company, being eligible, has resolved not to appoint an auditor.

Approved by the Board of Directors and signed on its behalf by:

A handwritten signature in black ink, appearing to be 'R. Sanderson', written over a horizontal line.

Mr. R. Sanderson
Director

Date: 21 August 2017

NORTHERN & SHELL FINANCING NO. 2 LIMITED

BALANCE SHEET as at 31 December 2016

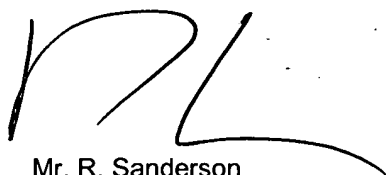
	Notes	2016 £000	2015 £000
CURRENT ASSETS			
Cash at bank		-	-
NET CURRENT ASSETS/(LIABILITIES)		-	-
NET ASSETS/(LIABILITIES)		-	-
CAPITAL AND RESERVES			
Called up share capital	3	10	10
Share premium		159	159
Profit and loss account		(169)	(169)
TOTAL SHAREHOLDERS' FUNDS/(DEFICIT)		-	-

The directors:

- a) confirm that the Company was entitled to exemption under section 480 (1) and (2) of the Companies Act 2006 from the requirement to have its accounts for the financial year ended 31 December 2016 audited. There have been no significant accounting transactions of the Company required to be entered in its accounting records and accordingly no profit and loss account has been prepared.
- b) confirm that members have not required the Company to obtain an audit of its accounts for that financial year in accordance with section 476.
- c) acknowledge their responsibility for:
 - ensuring that the Company keeps accounting records which comply with section 386 of the Companies Act 2006; and
 - preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of its profit or loss for the financial year in accordance with section 394 of that Act, and which otherwise comply with the requirements of that Act relating to accounts, so far as is applicable to the Company.

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

These financial statements were approved by the Board of Directors and signed on its behalf by:



Mr. R. Sanderson
Director

Date: 21 August 2017

Company registered number: 07100894

NORTHERN & SHELL FINANCING NO. 2 LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2016

1. PRINCIPAL ACCOUNTING POLICIES

a) Basis of accounting

The financial statements are prepared in accordance with the historical cost convention, the Companies Act 2006 and applicable accounting standards.

2. INFORMATION REGARDING DIRECTORS AND EMPLOYEES

None of the directors received, nor were due any emoluments in respect of their services to the Company during the year (2015: £nil).

3. CALLED UP SHARE CAPITAL

	2016 £000	2015 £000
Allotted and fully paid: 10,002 (2015: 10,002) ordinary shares of £1 each	<u>10</u>	<u>10</u>

4. RELATED PARTY TRANSACTIONS

The Company is exempt from disclosing related party transactions with entities that are part of the Northern & Shell Media Group Limited group.

5. ULTIMATE PARENT UNDERTAKING

The immediate parent undertaking is Northern & Shell Group Limited and the ultimate parent undertaking is Northern & Shell Media Group Limited. The ultimate controlling party is Richard Desmond, the Chairman of Northern & Shell Media Group Limited.

The largest and smallest groups into which these accounts are consolidated are Northern & Shell Media Group Limited. Northern & Shell Media Group Limited is registered in England. Copies of the financial statements of Northern & Shell Media Group Limited can be obtained from: The Northern & Shell Building, Number 10 Lower Thames Street, London EC3R 6EN, United Kingdom.