

**TESCO NAVONA (NOMINEE HOLDCO) LIMITED**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE 52 WEEKS ENDED**  
**23 FEBRUARY 2019**  
**Registered Number:**  
**07459662**



**TESCO NAVONA (NOMINEE HOLDCO) LIMITED****BALANCE SHEET AS AT 23 FEBRUARY 2019**

|                                                                 | Note | 2019<br>£ | 2018<br>£ |
|-----------------------------------------------------------------|------|-----------|-----------|
| <b>FIXED ASSETS</b>                                             |      |           |           |
| Investments                                                     | 3    | 2         | 2         |
| <b>CURRENT ASSETS</b>                                           |      |           |           |
| Debtors - Due within one year                                   |      | 1,000     | 1,000     |
| <b>NET CURRENT ASSETS</b>                                       |      | 1,000     | 1,000     |
| <b>Creditors - amounts falling due after more than one year</b> |      | (1,000)   | (1,000)   |
| <b>NET ASSETS</b>                                               |      | 2         | 2         |
| <b>CAPITAL AND RESERVES</b>                                     |      |           |           |
| Called up share capital                                         | 4    | 2         | 2         |
| Profit and loss reserve                                         |      | -         | -         |
| <b>EQUITY SHAREHOLDER'S FUNDS</b>                               |      | 2         | 2         |

For the 52 weeks ended 23 February 2019 the Company was entitled to exemption from audit under Section 480 of the Companies Act 2006 relating to dormant companies.

The members have not required the Company to obtain an audit of its financial statements for the period in question in accordance with Section 476 of the Companies Act 2006.

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

The Directors acknowledge their responsibility for:

- a) Ensuring the Company keeps accounting records which comply with Section 386 of the Companies Act 2006; and
- b) Preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of its financial period, and of its profit and loss for the financial period in accordance with Section 393, and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the Company.

Approved by the Board on 28 June 2019.

*Robert Welch*

Robert Welch, for and on behalf of Tesco Services Limited  
Director

Tesco Navona (Nominee Holdco) Limited  
Registered Number: 07459662

Registered Office: Tesco House, Shire Park, Kestrel Way, Welwyn Garden City, AL7 1GA, United Kingdom

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

**TESCO NAVONA (NOMINEE HOLDCO) LIMITED****NOTES TO THE FINANCIAL STATEMENTS FOR THE 52 WEEKS ENDED  
23 FEBRUARY 2019****1. PRINCIPAL ACCOUNTING POLICIES**

The financial statements are prepared on the going concern basis in accordance with applicable accounting standards, under the historical cost convention, and in accordance with the Companies Act 2006. The financial statements have been prepared in accordance with FRS 102.

In accordance with FRS 102, section 1.12(b) and section 7.1B, the Company has taken advantage of the exemption from publishing a cash flow statement on the basis that the Company is a member of a group that prepares publicly available consolidated financial statements which give a true and fair view.

In accordance with FRS 102 section 9.3 and Section 400 of the Companies Act 2006, group financial statements have not been prepared because the Company is a wholly owned subsidiary of a body corporate, incorporated in England and Wales.

**2. ACTIVITY AND DIRECTORS**

During the period the Company has not traded and consequently a Profit and Loss Account has not been disclosed.

Neil Townson was appointed as a Director on 4 March 2019.

William Taylor resigned as a Director on 20 February 2019.

The Directors received no emoluments for their services to the Company (2018: £nil).

The Company had no employees during the period (2018: none).

**3. FIXED ASSET INVESTMENTS**

|                     | Subsidiary undertakings<br>£ |
|---------------------|------------------------------|
| Cost:               |                              |
| At 24 February 2018 | 2                            |
| At 23 February 2019 | 2                            |
| Net book value:     |                              |
| At 24 February 2018 | 2                            |
| At 23 February 2019 | 2                            |

The Directors believe the carrying value of the other investments is supported by the underlying net assets.

Details of the principal subsidiary undertakings at the period end are as follows:

| Subsidiary undertaking           | Country of incorporation | % of shares held | Nature of business |
|----------------------------------|--------------------------|------------------|--------------------|
| Tesco Navona (Nominee 1) Limited | England & Wales          | 100%             | Nominee Company    |
| Tesco Navona (Nominee 2) Limited | England & Wales          | 100%             | Nominee Company    |

**4. CALLED UP SHARE CAPITAL**

|                                     | 2019<br>£ | 2018<br>£ |
|-------------------------------------|-----------|-----------|
| Allotted, called up and fully paid: |           |           |
| 2 Ordinary shares of £1 each        | 2         | 2         |

**TESCO NAVONA (NOMINEE HOLDCO) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE 52 WEEKS ENDED  
23 FEBRUARY 2019 (CONTINUED)**

**5. ULTIMATE PARENT UNDERTAKING**

The Company's immediate parent undertaking is Tesco Navona (GP) Limited. Tesco Navona (GP) Limited is jointly owned by Tesco Property Holdings (No. 2) Limited and Tesco Pension Trustees Limited. Tesco Pension Trustees Limited purchased the shares in Tesco Navona (GP) Limited on behalf of the Tesco PLC Pension Scheme (the "Scheme") and is required to act in the best interest of the Scheme.

The Company's ultimate parent undertaking is Tesco PLC which is registered in England and Wales, and which is the parent undertaking of the smallest and largest group to consolidate these financial statements. Copies of the Tesco PLC Annual Report and Financial Statements 2019 can be obtained from the Company Secretary, at its registered office: Tesco PLC, Tesco House, Shire Park, Kestrel Way, Welwyn Garden City, AL7 1GA, United Kingdom.

**6. RELATED PARTY DISCLOSURES**

Transactions with other companies within the Group are not disclosed as the Company has taken advantage of the exemption under FRS 102 section 33.1A.