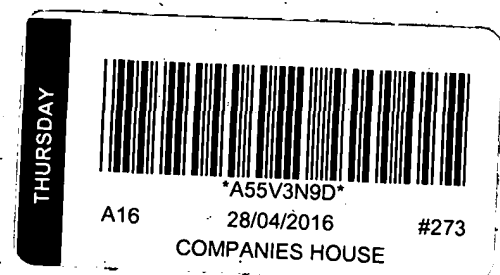


COMPANY REGISTRATION NUMBER 07838520

**Nitro 2 Limited**  
**Financial statements**  
**30 September 2015**



# **Nitro 2 Limited**

## **Financial statements**

**Year ended 30 September 2015**

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# **Nitro 2 Limited**

## **Officers and professional advisers**

### **The board of directors**

Paul Barber  
Mark Greenwood  
Andrew R Cunningham  
Nick P On

### **Company secretary**

Michael P Windle

### **Registered office**

Citygate  
St James' Boulevard  
Newcastle upon Tyne

### **Bankers**

Barclays Bank plc  
5 St Ann's Street  
Quayside  
Newcastle upon Tyne  
NE1 2BH

### **Solicitors**

Bond Dickinson LLP  
St Ann's Wharf  
112 Quayside  
Newcastle Upon Tyne  
NE99 1SB

# Nitro 2 Limited

## Directors' report

Year ended 30 September 2015

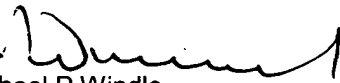
The directors present their annual report together with the unaudited financial statements of the company for the year ended 30 September 2015. The company is dormant and has not traded during the year.

### Directors

The directors who served the company during the year were as follows:

Paul Barber  
Mark Greenwood  
Andrew R Cunningham  
Nick P On

Signed by order of the directors



Michael P Windle  
Company Secretary

Approved by the directors on 26 October 2015

# Nitro 2 Limited

## Balance sheet

30 September 2015

	Note	2015 £	2014 £
<b>Fixed assets</b>			
Investments	4	<u>43,000,001</u>	<u>43,000,001</u>
<b>Total assets less current liabilities</b>		<u>43,000,001</u>	<u>43,000,001</u>
<b>Capital and reserves</b>			
Called-up equity share capital	6	<u>43,000,001</u>	<u>43,000,001</u>
<b>Shareholders' funds</b>		<u>43,000,001</u>	<u>43,000,001</u>

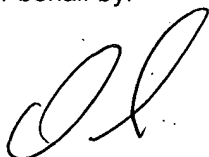
For the year ended 30 September 2015 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

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; and
- 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.

These accounts were approved by the directors and authorised for issue on 26 October 2015, and are signed on their behalf by:



Mark Greenwood  
Director

Company Registration Number: 07838520

The notes on pages 4 to 5 form part of these financial statements.

# Nitro 2 Limited

## Notes to the financial statements

Year ended 30 September 2015

### 1. Dormant status

The company was dormant (within the meaning of Section 480 of the Companies Act 2006) throughout the year ended 30 September 2015. The company has not traded during the year or during the preceding financial year. During these periods, the company received no income and incurred no expenditure and therefore made neither profit nor loss.

### 2. Accounting policies

#### Group accounts

The financial statements contain information about Nitro 2 Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under section 400 of the Companies Act 2006 from the requirement to prepare consolidated financial statements as it and its subsidiary undertakings are included by full consolidation in the consolidated financial statements of the ultimate parent company, Grainger plc, a company registered in England and Wales.

### 3. Profit and loss account

The company did not trade during the year and has made neither a profit nor a loss. No Profit and Loss Account has therefore been prepared.

### 4. Investments

	Investment in Subsidiary Undertakings £
<b>Cost</b>	
At 1 October 2014 and 30 September 2015	<u>43,000,001</u>
<b>Net book value</b>	
At 30 September 2015 and 30 September 2014	<u>43,000,001</u>

The company owns 100% of the issued share capital of the companies listed below:

Company	Nature of Business
Bridgewater Tenancies Limited	Property development and trading
Bridgewater Tenancies Nominees Limited	Dormant

Both companies are incorporated in England and Wales.

### 5. Related party transactions

The company has taken advantage of the exemption available under Financial Reporting Standard No 8 and has not disclosed transactions with companies that are part of the Grainger Plc group.

# Nitro 2 Limited

## Notes to the financial statements

Year ended 30 September 2015

### 6. Share capital

Allotted, called up and fully paid:

	2015		2014	
	No	£	No	£
Ordinary shares of £1 each	<u>43,000,001</u>	<u>43,000,001</u>	<u>43,000,001</u>	<u>43,000,001</u>

### 7. Contingent liability

At 30 September 2015 the company, together with certain of its fellow subsidiaries, has guaranteed bank loans of £82,661,082 (2015: £83,097,977) of certain fellow subsidiaries by means of a legal charge over its assets and book debts. Details of the debt repayment profile are shown in the statutory financial statements of the ultimate parent undertaking, Grainger plc.

### 8. Ultimate parent undertaking and controlling party

The directors regard Grainger plc, a company registered in England and Wales, as the ultimate parent undertaking, being the parent undertaking of the smallest and largest group to consolidate these financial statements. Copies of the Grainger plc Limited consolidated financial statements may be obtained from The Secretary, Grainger plc, Citygate, St James' Boulevard, Newcastle upon Tyne, NE1 4JE.

Reversions Financing (No.1) 2011 Limited is the immediate parent company by virtue of its 100% shareholding in the company.