

Registered number: 11104239

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**TRITAX SYMMETRY (GOOLE) LTD**

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**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

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**TRITAX SYMMETRY (GOOLE) LTD**

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**TRITAX SYMMETRY (GOOLE) LTD**

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**COMPANY INFORMATION**

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<b>Directors</b>	Andrew Dickman Petrina Austin James Dunlop Henry Franklin Colin Godfrey Bjorn Hobart Mark Shaw (resigned 7 January 2020) Frankie Whitehead (appointed 4 January 2021)
<b>Registered number</b>	11104239
<b>Registered office</b>	Grange Park Court Roman Way Northampton NN4 5EA
<b>Independent auditors</b>	BDO LLP 55 Baker Street London W1U 7EU
<b>Bankers</b>	HSBC Bank Plc 130 New Street Birmingham West Midlands B2 4JU

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**TRITAX SYMMETRY (GOOLE) LTD**

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**DIRECTORS' REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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The directors present their report and the financial statements for the year ended 31 December 2020.

**Directors' responsibilities statement**

The directors are responsible for preparing the Directors' Report and 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 elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. 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 period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the company's financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and to 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.

**Principal activity**

The principal activity of the company for the year was commercial property development.

**Results and dividends**

The profit for the year, after taxation, amounted to £3,090,177 (2019 - £1,535,799).

**Directors**

The directors who served during the year, and to the date of approval of the financial statements, were:

Andrew Dickman  
Petrina Austin  
James Dunlop  
Henry Franklin  
Colin Godfrey  
Bjorn Hobart  
Mark Shaw (resigned 7 January 2020)  
Frankie Whitehead (appointed 4 January 2021)

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**TRITAX SYMMETRY (GOOLE) LTD**

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**DIRECTORS' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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**Disclosure of information to auditors**

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**Auditors**

The auditors, BDO LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

**Small companies note**

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf.

DocuSigned by:  
  
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**Frankie Whitehead**  
Director

Date: 29/9/2021

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## **TRITAX SYMMETRY (GOOLE) LTD**

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### **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF TRITAX SYMMETRY (GOOLE) LTD**

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#### **Opinion on the financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2020 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements of Tritax Symmetry (Goole) Ltd ("the Company") for the year ended 31 December 2020 which comprise the statement of income and retained earnings, the balance sheet, and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Independence**

We remain independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

#### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the Directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Directors with respect to going concern are described in the relevant sections of this report.

#### **Other information**

The Directors are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Auditors' Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we

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**TRITAX SYMMETRY (GOOLE) LTD**

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF TRITAX SYMMETRY (GOOLE) LTD  
(CONTINUED)**

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are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Other Companies Act 2006 reporting**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Directors' Report and from the requirement to prepare a Strategic Report.

**Responsibilities of directors**

As explained more fully in the Directors' Responsibilities Statement on page 2, the Directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

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**TRITAX SYMMETRY (GOOLE) LTD**

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF TRITAX SYMMETRY (GOOLE) LTD  
(CONTINUED)**

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**Auditors' responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

**Extent to which the audit was capable of detecting irregularities, including fraud**

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our sector experience through discussion with the directors and other management (as required by auditing standards).
- We had regard to laws and regulations in areas that directly affect the financial statements including financial reporting (including related company legislation) and taxation legislation. We considered that extent of compliance with those laws and regulations as part of our procedures on the related financial statement items.
- With the exception of any known or possible non-compliance, and as required by auditing standards, our work in respect of these was limited to enquiry of the directors.
- We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.
- We addressed the risk of fraud through management override of controls, by testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditors' Report.

**Use of our report**

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members for our audit work, for this report, or for the opinions we have formed.




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**TRITAX SYMMETRY (GOOLE) LTD**

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF TRITAX SYMMETRY (GOOLE) LTD  
(CONTINUED)**

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DocuSigned by:  
  
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**Christopher Young (Senior Statutory Auditor)**

for and on behalf of  
**BDO LLP, Statutory Auditor**

London, UK

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127)

29 September 2021

**TRITAX SYMMETRY (GOOLE) LTD**

**STATEMENT OF INCOME AND RETAINED EARNINGS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

	<b>Note</b>	<b>Year ended 31 December 2020 £</b>	<i>Period from 1 February 2019 to 31 December 2019 £</i>
Turnover		15,304,200	2,760,214
Cost of sales		(12,180,786)	(1,224,390)
<b>Gross profit</b>		<b>3,123,414</b>	<b>1,535,824</b>
Administrative expenses		(85)	(25)
<b>Profit before tax</b>		<b>3,123,329</b>	<b>1,535,799</b>
Tax on profit	4	(33,152)	-
<b>Profit after tax</b>		<b>3,090,177</b>	<b>1,535,799</b>
Retained earnings at the beginning of the year		1,535,024	(775)
Profit for the year		3,090,177	1,535,799
<b>Retained earnings at the end of the year</b>		<b>4,625,201</b>	<b>1,535,024</b>

All amounts included in the statement of comprehensive income relate to ongoing activities.

There are no items of comprehensive income other than the loss for the financial period.

The notes on pages 10 to 15 form part of these financial statements.

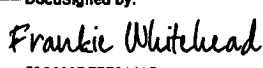
**TRITAX SYMMETRY (GOOLE) LTD**  
**REGISTERED NUMBER: 11104239**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2020**

	Note	2020 £	2019 £
<b>Current assets</b>			
Debtors	5	5,760,103	2,336,512
Cash at bank and in hand	6	16,833	64,749
		<u>5,776,936</u>	<u>2,401,261</u>
Creditors: amounts falling due within one year	7	(1,151,734)	(866,236)
<b>Net current assets</b>		<u>4,625,202</u>	<u>1,535,025</u>
<b>Total assets less current liabilities</b>		<u>4,625,202</u>	<u>1,535,025</u>
<b>Net assets</b>		<u><u>4,625,202</u></u>	<u><u>1,535,025</u></u>
<b>Capital and reserves</b>			
Called up share capital	8	1	1
Profit and loss account		4,625,201	1,535,024
		<u>4,625,202</u>	<u>1,535,025</u>

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 were approved and authorised for issue by the board and were signed on its behalf by:

DocuSigned by:  
  
 .....58C998DE7FA141C.....  
**Frankie Whitehead**  
 Director

Date: 29/9/2021

The notes on pages 10 to 15 form part of these financial statements.

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**TRITAX SYMMETRY (GOOLE) LTD**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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**1. General information**

Tritax Symmetry (Goole) Ltd is a private company limited by share capital, incorporated in England and Wales, registration number 11104239. The address of the registered office is Grange Park Court, Roman Way, Northampton, NN4 5EA.

**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 preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the company's accounting policies.

The financial statements are prepared in Sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £1.

The following principal accounting policies have been applied:

**2.2 Going concern**

The directors recognise the economic and trading uncertainties resulting from the evolving coronavirus pandemic. Accordingly, the directors have considered a range of potential scenarios of escalating impact and duration and have prepared a series of cash flow forecasts over this period taking into account any expected delay in planning permission and construction over the coming months which could have a knock on impact at the company level. The availability of additional financing from their ultimate parent company, Tritax Big Box REIT, together with monthly cashflow forecasting, lead the directors to believe that they can continue to meet their obligations.

The company has received an undertaking from its parent that no intra-group amounts owed by the company will be called for repayment for a period of at least 12 months from the date of approval of these financial statements unless the company is in a position to make payments without adversely affecting its ability to continue to trade and settle any future obligations.

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**TRITAX SYMMETRY (GOOLE) LTD**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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**2. Accounting policies (continued)**

**2.3 Turnover**

Turnover comprises revenue recognised by the company in respect of agency fees arising on land transfer, development management fees, tenant variation income and forward funding contracts exclusive of Value Added Tax and trade discounts.

Agency fees arising on land transfer are recognised when the related land is sold by an unconditional sale agreement, in line with the underlying agreement.

Development management fees are recognised as services are provided, over the term of the project by reference to stage of completion.

Tenant variation fees are recognised as services are provided, over the term of the project. Costs incurred on behalf of a tenant are recharged by the company and included in turnover.

Turnover from forward funding contracts is recognised as services are provided over the term of the contract, with a corresponding cost recognised within cost of sales.

**2.4 Taxation**

Current tax is recognised for the amount of income tax payable in respect of the taxable profit for the current past reporting periods using tax rates and laws that have been enacted or substantively enacted by the reporting date.

Deferred tax is recognised in respect of all timing differences except for unrelieved tax losses and other deferred tax assets, which are recognised only to the extent that the directors consider that it probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the years in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the reporting date.

**2.5 Debtors**

Short term debtors are measured at transaction price, less any impairment.

**2.6 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.7 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including amounts owed to group undertakings, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

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**TRITAX SYMMETRY (GOOLE) LTD**


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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**


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**2. Accounting policies (continued)**
**2.8 Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments issues' of FRS 102 to all of its financial instruments.

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade creditors and amounts due to and from group undertakings.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Income and Retained Earnings.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**3. Auditors' remuneration**

The auditor's remuneration fees will be borne wholly by the parent entity.

**4. Taxation**

	Year ended 31 December 2020 £	Period from 1 February 2019 to 31 December 2019 £
<b>Corporation tax</b>		
Current tax on profits for the year	33,152	-
	<u>33,152</u>	<u>-</u>
<b>Total current tax</b>	<u>33,152</u>	<u>-</u>

**TRITAX SYMMETRY (GOOLE) LTD**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**4. Taxation (continued)**

**Factors affecting tax charge for the year/period**

The tax assessed for the year is the same as (2019 - lower than) the standard rate of corporation tax in the UK of 19% (2019 - 19%). The differences are explained below:

	Year ended 31 December 2020 £	Period from 1 February 2019 to 31 December 2019 £
Profit on ordinary activities before tax	<u>3,123,329</u>	<u>1,535,799</u>
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 19% (2019 - 19%)	593,433	291,802
<b>Effects of:</b>		
Group relief	(560,281)	(291,802)
<b>Total tax charge for the year/period</b>	<u>33,152</u>	<u>-</u>

**Factors that may affect future tax charges**

The Finance (No.2) Act 2015 was enacted on 18 November 2015, which introduced a reduction in the headline rate of corporation tax from 20% to 19% from 1 April 2017. The Finance Act 2020 set the main rate of Corporation Tax for all non-ring fence profits to 19% for financial years 2021 and 2022 and 25% for financial year 2023.

**TRITAX SYMMETRY (GOOLE) LTD**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**5. Debtors**

	2020 £	2019 £
Trade debtors	3,919	-
Amounts owed by group companies	5,578,686	1,815,597
Other debtors	177,498	520,915
	<u>5,760,103</u>	<u>2,336,512</u>

Amount owed by group undertakings are repayable on demand. All other debtor balances are due within one year of the reporting date.

**6. Cash and cash equivalents**

	2020 £	2019 £
Cash at bank and in hand	<u>16,833</u>	<u>64,749</u>

**7. Creditors: Amounts falling due within one year**

	2020 £	2019 £
Trade creditors	-	562,149
Amounts owed to group undertakings	289,662	289,662
Corporation tax	33,152	-
Other creditors	211,561	14,425
Accruals and deferred income	617,359	-
	<u>1,151,734</u>	<u>866,236</u>

Amounts owed to group undertakings are repayable on demand.

**8. Share capital**

	2020 £	2019 £
<b>Allotted, called up and fully paid</b>		
1 (2019 - 1) Ordinary share of £1.00	<u>1</u>	<u>1</u>



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**TRITAX SYMMETRY (GOOLE) LTD**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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**9. Capital commitments**

The company had no capital commitments at 31 December 2020.

At 31 December 2019, the company had a contractual commitment to develop and build a distribution centre for a third party and entered into a construction contract to deliver this building.

Simultaneously the company entered into a forward funding arrangement with the same third party. As part of this arrangement, all costs relating to the capital commitment were borne by the third party.

**10. Controlling party**

The company's immediate parent undertaking is db symmetry Limited, registered and incorporated in the United Kingdom.

db symmetry Limited is the parent of the smallest group of which the company is a member and for which group financial statements are prepared.

Tritax Big Box REIT Plc was the parent of the largest group of which the company was a member and for which group financial statements are prepared.