

North Northamptonshire Investment 2 Limited

**Annual report and financial
statements**

Registered number 11271591

31 March 2022



North Northamptonshire Investment 2 Limited

**Annual report and financial statements
31 March 2022**

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North Northamptonshire Investment 2 Limited

Directors

Aldred Drummond
William Astor
James Aumonier
Richard Silva

Company Number

11271591

Registered Office

5 Market Yard Mews
194-204 Bermondsey Street
London SE1 3TQ

Report of the Directors

The company was incorporated on 23 March 2018. The directors present the report together with the financial statements for the year ended 31 March 2022.

Results and dividends

The results for the period are shown on page 2. No dividends were declared during the period.

Principal activity and future developments

The Company's principal activity is that of property investment. The directors expect to continue with the Company's principal activity for the coming year.

Statement of Directors' Responsibilities

The directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial period. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is 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 director is required to:

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

Signed on behalf of the Board


William Astor

Date: 30/09/2022

North Northamptonshire Investment 2 Limited

Statement of Comprehensive Income

for the year ended 31 March 2022

| | <i>Note</i> | Year ended 31 March <u>2022</u> £'000 | Year ended 31 March <u>2021</u> £'000 |
|--|-------------|--|--|
| Turnover | | - | - |
| Cost of sales | | <u>-</u> | <u>-</u> |
| Gross profit | | - | - |
| Other operating charges | 2 | <u>(33)</u> | <u>(31)</u> |
| Loss on Ordinary Activities Before Taxation | | (33) | (31) |
| Taxation | 3 | (64) | (37) |
| Total Comprehensive Income | | <u>(97)</u> | <u>(68)</u> |

The attached notes form an integral part of the financial statements.

North Northamptonshire Investment 2 Limited

Statement of Financial Position - at 31 March 2022

| | Note | <u>2022</u> £'000 | <u>2021</u> £'000 |
|---|------|----------------------|----------------------|
| Fixed assets | | | |
| Investments | 4 | 7,603 | 7,603 |
| Current assets | | | |
| Debtors | 5 | - | - |
| Cash at bank | | <u>7</u> | <u>23</u> |
| | | 7 | 23 |
| Creditors: amounts falling due within one year | 6 | <u>(85)</u> | <u>(53)</u> |
| Net current (liabilities)/assets | | (78) | (30) |
| Total assets less current liabilities | | <u>7,525</u> | <u>7,573</u> |
| Creditors: amounts falling due within more than one year | 7 | <u>(7,745)</u> | <u>(7,696)</u> |
| Net liabilities | | <u>(220)</u> | <u>(123)</u> |
| Capital and Reserves: | | | |
| Share capital | 8 | - | - |
| Profit and loss account | 9 | <u>(220)</u> | <u>(123)</u> |
| Shareholder's deficit | | <u>(220)</u> | <u>(123)</u> |

For the financial year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

The financial statements were approved by the Board of Directors
and authorised for issue on 30/09/2022



William Astor
Director

Company number: 11271591

The attached notes form an integral part of the financial statements.

North Northamptonshire Investment 2 Limited
Financial Statements for the year ended 31 March 2022

Notes

1. Accounting Policies

(a) Basis of preparation

The financial statements have been prepared in accordance with Section 1A of Financial Reporting Standard 102 as issued by the Financial Reporting Council.

The financial statements have been prepared on a going concern basis, which contemplates the realisation of assets and the settlement of liabilities in the ordinary course of business. The Company is reflecting a net liability position of £220,375 (2021: £123,002). The directors are satisfied that the going concern basis of accounting is appropriate based upon available cash in the subsequent period.

(b) Turnover

Turnover represents the value of ground rental income receivable for the period on an accruals basis. Turnover arises solely within the United Kingdom.

(c) Investment at cost

Investment at cost is recognised on date of acquisition at cost.

(d) Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation. Deferred tax is not provided on timing differences arising from the revaluation of fixed assets in the financial statements.

(e) Financial Instruments

Financial instruments are recognised in the statement of financial position when the company becomes party to the contractual provisions of the instrument. Financial instruments are initially measured at transaction price.

Trade debtors are amounts due from customers for services performed in the ordinary course of business. Trade debtors are recognised at the undiscounted amount of cash receivable, which is normally the invoice price.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as creditors falling due within one year if payment is due within one year or less. If not, they are presented as creditors falling due after one year. Trade creditors are recognised at the undiscounted amount owed to the supplier, which is normally the invoice price.

North Northamptonshire Investment 2 Limited

Financial Statements for the year ended 31 March 2022

Notes (Continued)

1 Accounting Policies (continued)

(f) Financial Reporting Standard 102 – Reduced Disclosure Exemptions

The company has taken advantage of the following disclosure exemptions in preparing these financial statements as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland, Section 1A";

- The requirements of Section 7 Statement of Cash Flows;
- The requirements of Section 3 Financial Statement Presentation paragraph 3.17(d) relating to statement of cash flows;
- The requirements of Section 6 Statement of Changes in Equity and Statement of Income and Retained Earnings.

2 Other operating charges

| | Year ended 31 March <u>2022</u> £'000 | Year ended 31 March <u>2021</u> £'000 |
|-------------------|--|--|
| Professional fees | 10 | 10 |
| Management fees | 21 | 21 |
| | <u>31</u> | <u>31</u> |

There are no employees other than the directors, none of whom received any remuneration during the year.

3. Taxation

| | Year ended 31 March <u>2022</u> £'000 | Year ended 31 March <u>2021</u> £'000 |
|---------------------------|--|--|
| UK Corporation tax charge | <u>(64)</u> | <u>(37)</u> |

North Northamptonshire Investment 2 Limited
Financial Statements for the year ended 31 March 2022

Notes (Continued)

4. Investment in subsidiaries

| | Investment at cost £'000 |
|------------------|--------------------------------|
| At 01 April 2021 | 7,603 |
| Additions | <u>-</u> |
| At 31 March 2022 | <u>7,603</u> |

In September 2018, North Northamptonshire Investment 2 Limited acquired a 55% interest in Northants LLP, a partnership incorporated in the United Kingdom. Subsequent to year end on 17 May 2022 the LLP changed its name to Glenvale Park LLP.

5. Debtors

| | <u>2022</u> £'000 | <u>2021</u> £'000 |
|---------------|----------------------|----------------------|
| Other debtors | <u>-</u> | <u>-</u> |

6. Creditors: amounts falling due within one year

| | <u>2022</u> £'000 | <u>2021</u> £'000 |
|------------------------------|----------------------|----------------------|
| Trade creditors | - | 4 |
| Accruals and deferred income | 21 | 12 |
| UK Corporation tax payable | <u>64</u> | <u>37</u> |
| | <u>85</u> | <u>53</u> |

North Northamptonshire Investment 2 Limited
Financial Statements for the year ended 31 March 2022

Notes (Continued)

7. Creditors: amounts falling due within more than one year

| | <u>2022</u> £'000 | <u>2021</u> £'000 |
|------------------------------------|----------------------|----------------------|
| Amounts owed to group undertakings | <u>7,745</u> | <u>7,696</u> |

8. Share Capital

| | <u>2022</u> £ | <u>2021</u> £ |
|---|------------------|------------------|
| Authorised, allotted, called up and fully paid 1 ordinary share of £1 each | <u>1</u> | <u>1</u> |

9. Profit and loss account

| | <u>2022</u> £'000 |
|-------------------|----------------------|
| At 01 April 2021 | (123) |
| Loss for the year | (97) |
| At 31 March 2022 | <u>(220)</u> |

10. Related Party Transactions

No related party transactions requiring disclosure have occurred in the reporting period.

11. Post Balance Sheet Events

No subsequent events requiring disclosure have occurred between the reporting period and the date of signing of the financial statements.