
U AND I (PB) COMMERCIAL LIMITED

AMENDED ACCOUNTS

UNAUDITED ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE FOURTEEN MONTH PERIOD ENDED 31 MARCH 2020



U AND I (PB) COMMERCIAL LIMITED

COMPANY INFORMATION

Directors	R Upton (appointed 12 February 2019) M S Weiner (appointed 12 February 2019) M O Shepherd (appointed 12 February 2019) J S Hesketh (appointed 12 February 2019, resigned 30 July 2019)
Company secretary	C J Barton
Registered number	11822935
Registered office	7A Howick Place London SW1P 1DZ

U AND I (PB) COMMERCIAL LIMITED

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U AND I (PB) COMMERCIAL LIMITED

STRATEGIC REPORT FOR THE FOURTEEN MONTH PERIOD ENDED 31 MARCH 2020

Business review, principal activity and future developments

The company was incorporated on 12 February 2019 and the Directors present unaudited financial statements for the fourteen months period to 31 March 2020.

The principal activity of the company during the year and for the foreseeable future is that of property development and trading. The Directors continue to seek opportunities and therefore do not foresee any change in the future activities of the company.

There were no profit/loss activity during the period.

The Directors are unable to recommend the payment of dividend.

Principal risks and uncertainties


The management of the business and the execution of the company's strategy are subject to a number of risks. The company is a member of the U and I Group PLC group of companies. Further discussion of the risks and uncertainties, in the context of the group as a whole, is provided in the group's annual report which does not form part of this report.

The outbreak of Covid-19, declared by the World Health Organization as a "Global Pandemic" on 11 March 2020, creates an unprecedented degree of uncertainty over both the severity of the risks and the effectiveness of mitigating actions.

Financial key performance indicators

The Directors of U and I Group PLC manage the group's operations on a group basis. For this reason, the company's Directors believe that an analysis using KPIs for the company is not necessary or appropriate for an understanding of the development, performance or position of the business of the company. The development, performance and position of the group is discussed in the group's annual report which does not form part of this report.

This report was approved by the board on 31 March 2021 and signed on its behalf.


Marcus Shepherd (Mar 30, 2021 22:10 GMT+1)

M O Shepherd
Director

U AND I (PB) COMMERCIAL LIMITED

**DIRECTORS' REPORT
FOR THE FOURTEEN MONTH PERIOD ENDED 31 MARCH 2020**

The directors present their report and the financial statements for the 14 month period ended 31 March 2020.

The company was incorporated on 12 February 2019.

Results and dividends

There were no profit/loss activity during the period.

The Directors do not recommend the payment of a dividend for the period ended 31 March 2020.

Details of the business review and future developments of the company are discussed in the Strategic report on page 1.

Directors


The directors who served during the fourteen month period and up to the date of signing these financial statements were:

R Upton (appointed 12 February 2019)
M S Weiner (appointed 12 February 2019)
M O Shepherd (appointed 12 February 2019)
J S Hesketh (appointed 12 February 2019, resigned 30 July 2019)

Qualifying third party indemnity provisions

The company maintains Directors' and officers' liability insurance, which is reviewed annually and is considered to be adequately insured. Such qualifying third party indemnity provisions were in place during the period and remain in place at the date of approving the Directors' report.

This report was approved by the board on 31 March 2021 and signed on its behalf.



Marcus Shepherd (Mar 30, 2021 12:10 GMT+1)

M O Shepherd
Director

U AND I (PB) COMMERCIAL LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT FOR THE FOURTEEN MONTH PERIOD ENDED 31 MARCH 2020

The directors are responsible for preparing the Strategic Report, 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 judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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.

U AND I (PB) COMMERCIAL LIMITED

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE FOURTEEN MONTH PERIOD ENDED 31 MARCH 2020**

There were no recognised gains and losses for the 14 month period ended 31 March 2020 other than those included in the Statement of Comprehensive Income.

There was no other comprehensive income for the 14 month period ended 31 March 2020.

The notes on pages 6 to 7 form part of these financial statements.

U AND I (PB) COMMERCIAL LIMITED
REGISTERED NUMBER: 11822935

BALANCE SHEET
AS AT 31 MARCH 2020


	Note	2020 £
Current assets		
Debtors	1	
	<hr/> 1	
Total assets less current liabilities		1
Net assets		<hr/> 1 <hr/>
Capital and reserves		
Called up share capital		1
Total equity		<hr/> 1 <hr/>

For the fourteen month period ended 31 March 2020 the company was entitled to exemption from audit under the provisions of section 480 of the Companies Act 2006.

The members have not required the company to obtain an audit for the fourteen month period in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 31 March 2021.



Marcus Shepherd (Mar 30, 2021 22:10 GMT+1)

M O Shepherd
Director

The notes on pages 6 to 7 form part of these financial statements.

U AND I (PB) COMMERCIAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE FOURTEEN MONTH PERIOD ENDED 31 MARCH 2020

1. General information

U and I (PB) Commercial Limited is a property development company. The company is a private company limited by shares and is incorporated and domiciled in England. The address of its registered office is 7A Howick Place, London, SW1P 1DZ.

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 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 judgment in applying the company's accounting policies (see note 3).

The following principal accounting policies have been applied:

2.2 Going concern

The Directors have prepared the financial statements on the going concern basis, on the grounds that the company can meet its liabilities as they fall due.

2.3 Exemptions for qualifying entities under FRS 102

The company has taken advantage of the exemption, under FRS 102 paragraph 1.12(b), from preparing a statement of cash flows, on the basis that it is a qualifying entity and its ultimate parent company, U and I Group PLC, includes the company's cash flows in its own consolidated financial statements.

This company discloses transactions with related parties which are not wholly owned within the U and I Group PLC group. It does not disclose transactions with members of the U and I PLC group that are wholly owned.

2.4 Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors and loans to and from group undertakings.

Financial assets

Debtors – Debtors are recognised at the original transaction value and subsequently measured at amortised cost. A provision for impairment is established where there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables concerned.

Financial liabilities

Creditors – Creditors are recognised at the original transaction value and subsequently measured at amortised cost.

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.

U AND I (PB) COMMERCIAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE FOURTEEN MONTH PERIOD ENDED 31 MARCH 2020

3. Judgments in applying accounting policies and key sources of estimation uncertainty

The preparation of financial statements in accordance with FRS 102 requires the use of certain critical accounting estimates and judgements. It also requires management to exercise judgement in the process of applying the company's accounting policies. Not all of these accounting policies require management to make difficult, subjective or complex judgements or estimates. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Although these estimates are based on management's best knowledge of the amount, event or actions, actual results may differ from those estimates. No policies are used which the management consider critical because of the level of complexity, judgement or estimation involved in their application and their impact on the financial statement.

4. Employees

The company has no employees other than the Directors. Their remuneration, including pension costs, is not borne directly by the company but by U and I Group PLC. The entity did not incur any costs in relation to salaries recharged.

5. Debtors

	2020 £
Amounts owed by group undertakings	1
	<hr/> 1 <hr/>

Amount owed by group undertakings are interest free, unsecured and repayable on demand.

6. Controlling party

The immediate parent company is U and I Group PLC. The ultimate parent and controlling company of the largest and the smallest group of which U and I (PB) Commercial Limited is a member and for which consolidated financial statements are produced is U and I Group PLC.

Both companies are incorporated in Great Britain and registered in England and Wales.

Copies of the annual report and financial statements of U and I Group PLC and Public Private Partnership (H) Limited can be obtained from 7A Howick Place, London, SW1P 1DZ.