

PILKINGTON PROPERTIES LIMITED

(Company Registration Number: 00142655)

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2019



PILKINGTON PROPERTIES LIMITED**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 MARCH 2019**

The directors present the report and accounts of the company for the year ended 31 March 2019.

Company law requires the directors to prepare financial statements for each financial year. From 1 April 2015, the company was required to prepare the financial statements in accordance with FRS102 (The Financial Reporting Standard applicable in the UK and Republic of Ireland). As the company is dormant at the time of preparing the accounts for the year ended 31 March 2016, it has elected under FRS102 Paragraph 35.10, to retain its accounting policies for reported assets, liabilities and equity at the date of transition (and thereafter).

Principal activities

The company has not traded during the year.

Directors

The following were directors of the company during the year:

I M Smith
J A Brown
Ms J A Massa

Taxation status

The company was not a close company within the provisions of the Income and Corporation Taxes Act 1988 and this position has not changed since the end of the financial year.

Financial Instruments, Risks and Uncertainties

The company does not trade. In addition the only assets and liabilities are with group undertakings. As a result, the directors do not consider there to be any significant risks or uncertainties to disclose. Also there is no trading performance that requires monitoring and therefore no key performance indicators to disclose.

PILKINGTON PROPERTIES LIMITED**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 MARCH 2019 (CONTINUED)****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 United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 for the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and 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; and
- 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.

Auditors

The company is entitled to the audit exemption under Section 480 of the Companies Act 2006.

By order of the Board



I M Smith
Director

14 June 2019

PILKINGTON PROPERTIES LIMITED

Company Registration Number: 00142655

STATEMENT OF FINANCIAL POSITION AT 31 MARCH 2019

	Note	2019 £000	2018 £000
Investments			
Investments in subsidiary undertakings	3	-	-
Current assets			
Debtors – amounts due within one year		-	-
Net assets		-	-
Provision for liabilities		-	-
Capital and reserves			
Share capital	4	-	-
Equity shareholders' funds		-	-

For the year ending 31 March 2019, 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.

The accounts on pages 3 to 5 were approved by the Board of Directors on 14 June 2019 and were signed on its behalf by:

J A Massa

J A Massa
Director

PILKINGTON PROPERTIES LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2019

1 Principal accounting policies

The accounts are prepared in accordance with the historical cost convention and in accordance with Accounting Standards applicable in the United Kingdom.

A summary of the major accounting policies, which have been consistently applied, is set out below.

Cash flow

In accordance with paragraph 1.12(b) of FRS102, the company has taken advantage of the exemption not to publish a cash flow statement.

Related parties

As the company is a subsidiary undertaking, where 100% of the voting rights are controlled within the Nippon Sheet Glass Co., Limited (NSG) Group, it has taken advantage of the exemption of FRS102 33.1A not to disclose any transactions or balances with other wholly owned subsidiaries of the NSG Group.

2 Directors' remuneration and employee information

None of the directors received any emoluments from the company during the year. The company did not employ anyone during the year. All administrative duties are performed by employees of fellow subsidiary companies.

The emoluments of all the company's directors are paid by Pilkington Group Limited. Their services to this company and to a number of fellow subsidiaries are of a non-executive nature and their emoluments are deemed to be wholly attributable to their services to Pilkington Group Limited.

3 Investments in subsidiary undertakings

	2019 £000	2018 £000
At cost		
At 31 March 2018 and 31 March 2019	14,951	14,951
Provisions for impairment in value		
As at 31 March 2018 and 31 March 2019	(14,951)	(14,951)
Net book value at 31 March 2018 and 31 March 2019	-	-

PILKINGTON PROPERTIES LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2019 (CONTINUED)

3 Investments in subsidiary undertakings (continued)

<u>Name of Company</u>	<u>Shares Held</u>	<u>% owned</u>	<u>Principal Activity</u>
Pilkington Property Developments Limited	10,750,000 Ordinary shares of £1 each	100%	Dormant company
Maenporth Commercial Property Limited	3,338,745 Ordinary shares of £1 each	100%	Dormant company
Pilkington Industrial Estates Limited	100 Ordinary shares of £1 each	100%	Dormant company
Pilkington Residential Properties Limited	100 Ordinary shares of £1 each	100%	Dormant company

All companies operate in the United Kingdom and are registered in the United Kingdom at European Technical Centre, Hall Lane, Lathom, Nr. Ormskirk, Lancashire L40 5UF.

4 Share capital

	2019 £	2018 £
Allotted, called up and fully paid		
19,788,000 ordinary shares of £0.000000051 each	<u>1</u>	<u>1</u>

5 Contingent liabilities

At 31 March 2019, the company has no contingent liabilities incurred in the ordinary course of business arising out of guarantees and other transactions.

6 Ultimate and immediate parent undertakings

The immediate parent undertaking and controlling party is Pilkington Europe Investments Unlimited, a company registered in England and Wales. This company has not prepared consolidated financial statements as the directors regard the ultimate parent undertaking and controlling party to be Nippon Sheet Glass Co., Limited, a company registered in Japan. Nippon Sheet Glass Co., Limited has prepared consolidated financial statements for the year to 31 March 2019, a copy of which can be obtained from the Company Secretary, Nippon Sheet Glass Co., Limited, 5-27, Mita 3-Chome, Minato-ku, Tokyo, 108-6321, Japan.