

**Report of the Directors and
Unaudited Financial Statements for the Year Ended 30 November 2016
for
St. Modwen Investments Limited**

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for the Year Ended 30 November 2016**

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St. Modwen Investments Limited

Company Information
for the Year Ended 30 November 2016

DIRECTORS:

T A Seddon
R J Hudson

REGISTERED OFFICE:

Park Point
17 High Street
Longbridge
Birmingham
B31 2UQ

REGISTERED NUMBER:

00528657 (England and Wales)

**Report of the Directors
for the Year Ended 30 November 2016**

The directors present their report with the unaudited financial statements of the company for the year ended 30 November 2016.

PRINCIPAL ACTIVITY

The Company has ceased to trade.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 December 2015 to the date of this report.

T A Seddon
R J Hudson

Other changes in directors holding office are as follows:

W A Oliver - resigned 30 November 2016

None of the directors had any interest in the shares of the company.

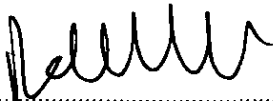
GOING CONCERN

The financial position of the Company is set out in the Balance Sheet and the accompanying notes to the financial statements.

The Directors of St. Modwen Investments Limited have made an assessment of the Company's ability to continue as a going concern for the foreseeable future and conclude that there is material uncertainty on the Company's ability to continue as a going concern as the Company has ceased to trade. The financial statements have therefore been prepared on a basis other than going concern.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:



.....
R J Hudson - Director

Date: 22nd June 2017

Statement of Comprehensive Income
for the Year Ended 30 November 2016

	Notes	2016 £	2015 £
TURNOVER		-	-
OPERATING PROFIT		-	-
Interest payable and similar charges	3	-	(140)
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION	4	-	(140)
Tax on loss on ordinary activities	5	-	(63)
LOSS FOR THE FINANCIAL YEAR		-	(203)
OTHER COMPREHENSIVE INCOME		-	-
TOTAL COMPREHENSIVE LOSS FOR THE YEAR		-	(203)

The notes form part of these financial statements

Balance Sheet
30 November 2016

	Notes	2016 £	2015 £
CURRENT ASSETS			
Debtors	6	22,056,708	22,056,708
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>22,056,708</u>	<u>22,056,708</u>
CAPITAL AND RESERVES			
Called up share capital	7	5,000,000	5,000,000
Retained earnings	8	17,056,708	17,056,708
SHAREHOLDERS' FUNDS		<u>22,056,708</u>	<u>22,056,708</u>

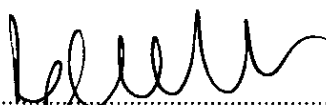
The company is entitled to exemption from audit under Section 479A of the Companies Act 2006 relating to subsidiary companies for the year ended 30 November 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements were approved and authorised for issue by the Board of Directors on 22nd June 2017 and were signed on its behalf by:



.....
R J Hudson - Director

**Statement of Changes in Equity
for the Year Ended 30 November 2016**

	Called up share capital £	Retained earnings £	Total equity £
Balance at 1 December 2014	5,000,000	17,056,911	22,056,911
Changes in equity			
Total comprehensive loss	-	(203)	(203)
Balance at 30 November 2015	<u>5,000,000</u>	<u>17,056,708</u>	<u>22,056,708</u>
Changes in equity			
Balance at 30 November 2016	<u><u>5,000,000</u></u>	<u><u>17,056,708</u></u>	<u><u>22,056,708</u></u>

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 30 November 2016

1. ACCOUNTING POLICIES

Basis of preparation

The company is a private company limited by shares and is incorporated in the United Kingdom under the Companies Act 2006. The company's financial statements have been prepared in accordance with FRS 101 'Reduced Disclosure Framework' as issued by the Financial Reporting Council.

The financial statements have been prepared on the historical cost basis.

The company meets the definition of qualifying entity under FRS 100 'Application of Financial Reporting Requirements' as issued by the Financial Reporting Council. Accordingly, in the year ended 30 November 2016, the company has undergone a transition from reporting under old UK GAAP to FRS 101 as at 01 December 2014, the transition date.

The company has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 101 "Reduced Disclosure Framework":

- the requirements of IAS 7 Statement of Cash Flows.

Financial instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument.

Trade and other debtors

Trade and other debtors are recognised and carried at the lower of their original invoiced value or recoverable amount. Provision is made when there is evidence that the company will not be able to recover balances in full. Balances are written off when the probability of recovery is assessed as being remote.

Cash and cash equivalents

Cash and cash equivalents comprises cash balances and short-term deposits with banks with initial maturity less than three months.

Trade and other creditors

Trade and other creditors are recorded at amortised cost. Where payment is on deferred terms the liability is initially recorded by discounting the nominal amount payable to net present value. The discount to nominal value is amortised over the period of the deferred arrangement and charged to finance costs.

Taxation

Current tax assets and liabilities are measured at the amount expected to be recovered from, or paid to, the taxation authorities, based on tax rates and laws that are enacted or substantively enacted by the balance sheet date. Full payment is made for transfer pricing adjustments and group relief surrendered between group undertakings.

2. EMPLOYEES AND DIRECTORS

There were no staff costs for the year ended 30 November 2016 nor for the year ended 30 November 2015.

	2016 £	2015 £
Directors' remuneration	-	-
	<u> </u>	<u> </u>

3. INTEREST PAYABLE AND SIMILAR CHARGES

	2016 £	2015 £
Bank interest	-	140
	<u> </u>	<u> </u>

Notes to the Financial Statements - continued
for the Year Ended 30 November 2016

4. **LOSS BEFORE TAXATION**

None of the directors received any remuneration paid by St. Modwen Investments Limited during the current financial year or the prior financial year. The remuneration of the directors is paid by other group undertakings for both the current year and the prior financial year and no part of their remuneration is specifically attributable to their services to this company.

5. **TAXATION**

Analysis of tax expense

	2016 £	2015 £
Current tax:		
Tax	-	63
	<u>-</u>	<u>63</u>
Total tax expense in statement of comprehensive income	<u>-</u>	<u>63</u>

Factors affecting the tax expense

The tax assessed for the year is higher than the standard rate of corporation tax in the UK. The difference is explained below:

	2016 £	2015 £
Loss on ordinary activities before income tax	-	(140)
	<u>-</u>	<u>(140)</u>
Loss on ordinary activities multiplied by the standard rate of corporation tax in the UK of 20% (2015 - 20.330%)	-	(28)
Effects of:		
Adjustments to tax charge in respect of previous periods	-	91
	<u>-</u>	<u>91</u>
Tax expense	<u>-</u>	<u>63</u>

6. **DEBTORS**

	2016 £	2015 £
Amounts owed by parent undertakings	22,056,708	22,056,680
Corporation tax	-	28
	<u>22,056,708</u>	<u>22,056,708</u>

7. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
5,000,000	Ordinary	1	<u>5,000,000</u>	<u>5,000,000</u>

Notes to the Financial Statements - continued
for the Year Ended 30 November 2016

8. RESERVES

	Retained earnings £
At 1 December 2015	17,056,708
Profit for the year	-
	<hr/>
At 30 November 2016	<u>17,056,708</u>

9. ULTIMATE PARENT COMPANY

The immediate and ultimate parent company is St. Modwen Properties PLC, a company registered in England and Wales. Copies of the Group report and financial statements of St. Modwen Properties PLC are available from the Registered Office at Park Point, 17 High Street, Longbridge, Birmingham, B31 2UQ. This is the smallest and largest group into which this company is consolidated.

10. RELATED PARTY DISCLOSURES

The company has taken advantage of the exemption under paragraph 8(k) of FRS 101 not to disclose related party transactions with wholly owned subsidiaries within the group.

11. CRITICAL JUDGEMENTS IN APPLYING THE COMPANY'S ACCOUNTING POLICIES

In the application of the company's accounting policies outlined above, the directors are required to make judgements relating to the carrying amounts of assets and liabilities that are not readily apparent from other sources.

Going concern

The directors have prepared the financial statements on a basis other than a going concern for the reasons set out in the paragraph headed "Going concern" in the report of the directors.

12. TRANSITION TO FRS 101 NOTE

As disclosed in the accounting policies note, the company has adopted FRS 101 for the first time in the current year. As part of this adoption, no measurement and recognition adjustments have been made as at 01 December 2014, the transition date and therefore no reconciliation disclosures are required.