

RAILWAY PENSION NOMINEES LIMITED

Company number: 00948374

Directors' Report and Accounts

31 December 2017

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RAILWAY PENSION NOMINEES LIMITED

Report of the directors for year ended 31 December 2017

The directors submit their report and accounts for Railway Pension Nominees Limited (the 'Company') for the year ended 31 December 2017.

Review of the business

The Company acts as nominee for the Railways Pension Schemes. Any assets registered in the name of the Company but not disclosed in the balance sheet are held for the beneficial interest of these schemes. Any liabilities recorded in the Company will be met by these pension schemes.

Results

For the year ending 31 December 2017, the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Directors and their interests

The directors who served during the year and at the date of approving this report were:

C Hitchen (resigned 31 December 2017)
S Blackett
L Sunner
V Bell

None of the directors held a beneficial interest in the share capital of the Company.

By Order of the Board



V Bell
Director

7th Floor
Exchange House
12 Exchange Square
London
EC2A 2NY

10 May 2018

RAILWAY PENSION NOMINEES LIMITED

Company balance sheet at 31 December 2017

	2017 £	2016 £
Amounts owed by group undertakings	100	100
Investments in subsidiary undertakings	2	2
Total assets less current liabilities	102	102
Creditors (amounts falling due after more than one year)		
Amounts owed to group undertakings	(2)	(2)
	100	100
Capital and reserves		
Called up share capital (authorised and issued shares of £1 each)	100	100
Equity shareholders' funds	100	100

For the year ending 31 December 2017, the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies. Members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476. The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting periods and the preparation of accounts.

Company law requires the directors to prepare financial statements for each financial year which 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 and which comply with the provisions of the Companies Act 2006. The directors are responsible for keeping proper accounting records, which disclose with reasonable accuracy, at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act. They are also responsible for the system of internal control, safeguarding the assets of the group and Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Board on 10 May 2018



V Bell
Director

The notes on page 4 form part of these financial statements

RAILWAY PENSION NOMINEES LIMITED

Notes forming part of the financial statements for year ended 31 December 2017

1 Profit & loss account

The Company has not traded during the year or prior year, has received no income and incurred no expenditure, and consequently has made neither a profit nor a loss.

2 Accounting policies

The accounts have been prepared in accordance with applicable United Kingdom law and accounting standards under the historical cost convention. The principal accounting policy adopted within that convention relates to investments. The investment in subsidiary undertakings in the Company's balance sheet are shown at cost, less amounts written off in respect of diminution in value.

3 Investment in subsidiary undertakings

The Company held investments in the ordinary share capital of the following dormant companies, all of which registered in England and Wales, listed below.

Cost and net book value as at 31 December 2017:-

	£	% holding
Grenville Nominees No 1 Limited	1	100
Grenville Nominees No 2 Limited	1	100
	<u>2</u>	

Neither of these companies carries on a business in their own right.

4 Legal interest in investment property

As at 31 December 2017, Railway Pension Nominees Limited held legal title to UK properties with a value of £1,370.52m (2016 - £1,319.87m). The beneficial interest in these properties remains with Railways Pension Trustee Company Limited in its capacity as trustee of the railways pension schemes.

5 Ultimate holding company

The Company has not prepared consolidated financial statements for the year ended 31 December 2017, as it is itself ultimately owned by Railtrust Holdings Limited, a company incorporated in England and Wales. This company prepares the only set of group financial statements into which the results of Railway Pension Nominees Limited are consolidated. Copies of the group financial statements of Railtrust Holdings Limited are available from the Company Secretary, 7th Floor, Exchange House, Exchange Square, London EC2A 2NY.