

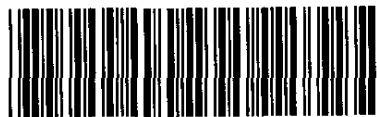
Company Registration No. 01232337

**A & J Mucklow (Nominees) Limited**

**Unaudited Financial Statements**

**For the period ended 31 March 2020**

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**A & J Mucklow (Nominees) Limited**

**Unaudited financial statements for the period ended 31 March 2020**

<b>Contents</b>	<b>Page</b>
Company information	1
Directors' report	2
Directors' responsibilities statement	4
Balance sheet	5
Statement of changes in equity	6
Notes to the financial statements	7

## **A & J Mucklow (Nominees) Limited**

### **Unaudited financial statements for the period ended 31 March 2020**

#### **Company information**

##### **Directors**

Martin McGann (appointed 27 June 2019)  
Andrew Jones (appointed 27 June 2019)  
Valentine Beresford (appointed 27 June 2019)  
Mark Stirling (appointed 27 June 2019)  
Justin Parker (resigned 31 December 2018)  
Rupert Mucklow (resigned 2 July 2019)  
David Wooldridge (resigned 30 August 2019)

##### **Company Secretary**

Jadzia Duzniak (appointed 30 August 2019)  
David Wooldridge (resigned 30 August 2019)

##### **Registered Office**

1 Curzon Street  
London  
W1J 5HB

## **A & J Mucklow (Nominees) Limited**

### **Directors' report**

The directors present their report with the audited financial statements for the period from 28 June 2019 to 31 March 2020. The comparative information presented within these financial statements relates to the period from 1 June 2018 to 27 June 2019.

The Company qualifies as a small company under section 382 of the Companies Act 2006 and accordingly has not produced a Strategic Report. This directors' report has been prepared in accordance with the provisions applicable to small companies entitled to the small companies exemption.

### **Change of control**

On 27 June 2019, the entire share capital of the Company's parent company, A & J Mucklow Group Limited (formerly A & J Mucklow Group Plc) was acquired by LondonMetric Property Plc by way of a Scheme of Arrangement under Part of the 26 Companies Act 2006. The Company is now a wholly owned subsidiary of LondonMetric Property Plc and part of the LondonMetric Property Plc group (the "Group").

### **Business review and principal activities**

On 25 October 2002, A & J Mucklow Group Limited adopted the A & J Mucklow Group Limited Share Incentive Plan (the "Plan") which has subsequently been amended to retain the maximum flexibility allowed by changes in legislation. The Plan is a HM Revenue & Customs ("HMRC") approved share scheme, under which all employees of the Mucklow Group with a minimum period of service prior to the start of an accumulation period were eligible to participate in. HMRC initially allowed monthly employee contributions of £125 (or 10% of salary if lower) which they subsequently raised to £150 (or 10% of salary if lower). Under the Plan an employee could buy Partnership shares from their monthly pre-tax salary up to the initial maximum of the lower of £125 or 3% of salary, rising to £150 or 3% of salary when the limit was increased.

Prior to 31 October 2019 A & J Mucklow Group Limited agreed to match each share purchased by the employee on the basis of one for one. An allocation of free shares could also be made under the Plan up to an initial limit of £3,000 per annum, per employee. This limit was subsequently increased by HMRC to £3,600. Before 28 June 2019 the amount, if any, of free shares allocated was decided upon annually by the A & J Mucklow Group Limited remuneration committee. After that date the directors of LondonMetric Property Plc made this decision. From 31 October 2019 no further contributions into the Plan are being permitted by LondonMetric Property Plc.

The Company acts as trustee for the Plan referred to above.

### **Going concern**

The accounts have been prepared on a going concern basis. The Company is in a net current and net assets position. On the basis of their assessment of the Company's financial position the Company's directors have a reasonable expectation that the Company will be able to continue as a going concern and they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

### **Results and dividends**

During the current and preceding period the Company did not trade. It received no income and incurred no expenditure, consequently the Company made neither a profit or loss and no dividends were paid or proposed.

The Company has net assets of £2 (2018/19: £2).

### **Directors**

The present directors of the Company all of whom served throughout the period and subsequently, unless otherwise stated, are as shown on page 1.

None of the directors have a service agreement with the Company and they are not entitled to any compensation on termination of appointment or sale of the Company by the Group.

The Group has arranged insurance cover in respect of legal action against its directors, which include the directors of the Company.

## **A & J Mucklow (Nominees) Limited**

### **Directors' report**

#### **Audit exemption taken for the period ended 31 March 2020**

The Company is exempt from the requirements of the Companies Act 2006 relating to the audit of individual accounts by virtue of Section 479A of the Act, as disclosed on pages 179 to 180 of LondonMetric Property Plc Annual Report and Accounts 2020. The ultimate holding company and controlling party is LondonMetric Property Plc.

On behalf of the Board

A handwritten signature in black ink, appearing to read "Martin McGann".

**Martin McGann**  
Director

27 November 2020

## **A & J Mucklow (Nominees) Limited**

### **Directors' responsibilities statement**

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

Company law requires the directors to prepare financial statements for each financial period. 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), including FRS 101 'Reduced Disclosure Framework'. 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 that period. In preparing these financial statements, the directors are required to:

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

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 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.

## A & J Mucklow (Nominees) Limited

### Balance sheet As at 31 March 2020

	Notes	31 March 2020 £	27 June 2019 £
<b>Current assets</b>			
Cash and cash equivalents	2	2	7,183
<b>Total current assets</b>		<u>2</u>	<u>7,183</u>
<b>Total assets</b>		<u>2</u>	<u>7,183</u>
<b>Current liabilities</b>			
Trade and other payables	3	-	(7,181)
<b>Total current liabilities</b>		<u>-</u>	<u>(7,181)</u>
<b>Total assets less current liabilities</b>		<u>2</u>	<u>2</u>
<b>Total liabilities</b>		<u>-</u>	<u>(7,181)</u>
<b>Net assets</b>		<u>2</u>	<u>2</u>
<b>Equity</b>			
Share capital	4	2	2
<b>Total equity</b>		<u>2</u>	<u>2</u>

For the financial period ending 31 March 2020 the Company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

Directors' responsibilities:

The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476 of the Companies Act 2006; 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 financial statements of A & J Mucklow (Nominees) Limited (registered number 01232337) were approved by the Board of Directors and authorised for issue on 27 November 2020 and signed on its behalf by:



**Martin McGann**  
Director

The notes on pages 7 to 8 form part of these financial statements.

**A & J Mucklow (Nominees) Limited**

**Statement of changes in equity  
Period ended 31 March 2020**

	Share capital £	Total equity £
At 28 June 2019 and 31 March 2020	2	2

**Period ended 27 June 2019**

	Share capital £	Total equity £
At 1 July 2018 and 27 June 2019	2	2

The notes on pages 7 to 8 form part of these financial statements.



## **A & J Mucklow (Nominees) Limited**

### **Notes to the financial statements Period ended 31 March 2020**

#### **1. Significant accounting policies**

##### **a) General information**

A & J Mucklow (Nominees) Limited is a private limited company incorporated in England under the Companies Act. The address of the registered office is given on page 1. The nature of the Company's operations and its principal activities are set out in the business review on page 2.

##### **b) Statement of compliance**

The Company meets the definition of a qualifying entity under FRS 100 (Financial Reporting Standard 100) issued by the Financial Reporting Council. The financial statements have been prepared in accordance with FRS 101 (Financial Reporting Standard 101) 'Reduced Disclosure Framework' as issued by the Financial Reporting Council.

As permitted by FRS 101, the Company has taken advantage of the disclosure exemptions available under that standard in relation to presentation of a cash-flow statement, financial instruments, standards not yet effective, impairment of assets and related party transactions.

Where relevant, equivalent disclosures have been given in the group accounts of LondonMetric Property Plc. The group accounts of LondonMetric Property Plc are available to the public and can be obtained as set out in note 5.

##### **c) Going concern**

The financial statements have been prepared on a going concern basis. This is discussed further in the Directors' report on page 2.

##### **d) Basis of preparation**

The functional and presentational currency of the Company is sterling. The financial statements are prepared on the historical cost basis.

The accounting policies have been applied consistently in all material respects.

##### **Significant accounting estimates and judgements**

The preparation of financial statements in conformity with FRS101 requires directors to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses.

The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period. If the revision affects both current and future periods, the change is recognised over those periods.

##### **e) Financial assets and financial liabilities**

Financial assets and financial liabilities are recognised in the balance sheet when the Company becomes a party to the contractual terms of the instrument.

##### **Financial instruments under IFRS 9**

##### **i) Trade and other receivables and payables**

Trade receivables are recognised and carried at amortised cost as the Company's business model is to collect the contractual cash flows due from tenants. An impairment provision is created based on the expected credit loss model which reflects the Company's historical incurred credit losses and the lifetime expected credit loss.

## A & J Mucklow (Nominees) Limited

### Notes to the financial statements Period ended 31 March 2020

#### 1. Significant accounting policies (continued)

##### ii) Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks and other short term highly liquid investments with original maturities of three months or less, measured at amortised cost.

#### 2. Cash and cash equivalents

	31 March 2020 £	27 June 2019 £
Cash at bank	2	7,183

Cash and cash equivalents comprise cash held by the Group in short-term bank deposits with an original maturity of three months or less. The carrying amount of these assets approximates to their fair value.

#### 3. Trade and other payables

	31 March 2020 £	27 June 2019 £
Trade creditors and other accruals	-	7,181

Trade payables are interest free and have settlement dates within one year. The directors consider that the carrying amount of trade and other payables approximates their fair value.

#### 4. Share capital

	31 March 2020 £	27 June 2019 £
<b>Allotted, called up and fully paid</b>		
Ordinary shares of £1 each	2	2

The Company has one class of ordinary shares, which carry no right to fixed income.

#### 5. Controlling party information

On 27 June 2019, the entire share capital of the Company's parent company, A & J Mucklow Group Limited was acquired by LondonMetric Property Plc by way of a Scheme of Arrangement under Part 26 of the Companies Act 2006.

LondonMetric Property Plc is the ultimate parent company from 27 June 2019. Copies of the consolidated accounts of LondonMetric Property Plc can be obtained from its registered office at 1 Curzon Street, London W1J 5HB and its website [www.londonmetric.com](http://www.londonmetric.com).