

Company Registration Number

1447221

## NEW ENGLAND RETAIL PROPERTIES LIMITED

### Report and Accounts

31 March 2012

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COMPANIES HOUSE

# **NEW ENGLAND RETAIL PROPERTIES LIMITED**

## **DIRECTOR'S REPORT**

Directors C M Turner (resigned on 30 June 2011)  
J L Elliott  
M A Phayre-Mudge

Secretary Capita Company Secretarial Services Limited

Registered Office 11-12 Hanover Street, London, W1S 1YQ

The directors present the report and the accounts for the year ended 31 March 2012

### **Review of Business**

The Company has been dormant throughout the financial year and has neither traded nor incurred any liabilities. Consequently it has made neither a profit nor a loss. The Company is an equal partner in a dormant partnership previously engaged in property development. The other party, FGH (Newcastle) Limited, is a fellow subsidiary undertaking of TR Property Investment Trust plc.

### **Directors**

The directors of the Company during the year ended 31 March 2012 were those listed above

No director had any interests in the share capital of the Company. The interests of the directors in the share capital of TR Property Investment Trust plc, the ultimate holding company, at the beginning of the year and at the end of the year are shown below

	<b>Ordinary Shares of 25p</b>		<b>Sigma shares 12.5p</b>	
	1 April 2011	31 March 2012	1 April 2011	31 March 2012
J L Elliott	3,000	3,000	35,500	35,500
M A Phayre-Mudge	16,456	16,456	301,237	386,237

### **Elective Resolutions**

The Company has passed Elective Resolutions in accordance with the Companies Act 1985 as amended ('the Act') to dispense with the holding of Annual General Meetings, the laying of the Annual Report and Accounts before general meetings and pursuant to Section 252 the obligation to appoint auditors annually

By order of the board



M Holt  
For and on behalf of Capita Company Secretarial Services Limited  
Secretary

29 December 2012

**NEW ENGLAND RETAIL PROPERTIES LIMITED****BALANCE SHEET at 31 March 2012**

	<u>Note</u>	<u>2012</u>	<u>2011</u>
		£	£
<b>CURRENT ASSETS</b>			
Debtors - amounts due from fellow subsidiary undertakings		316,624	316,624
<b>CREDITORS - amounts falling due within one year</b>			
Due to group undertakings		<u>(251,928)</u>	<u>(251,928)</u>
<b>NET CURRENT ASSETS</b>		64,696	64,696
<b>PROVISION FOR LIABILITIES AND CHARGES</b>			
Interest in Partnership	3	<u>(61,152)</u>	<u>(61,152)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>3,544</u>	<u>3,544</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	101	101
Profit and loss account		<u>3,443</u>	<u>3,443</u>
<b>TOTAL EQUITY SHAREHOLDERS' FUNDS</b>		<u>3,544</u>	<u>3,544</u>

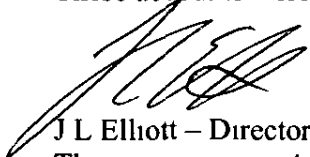
For the year ended 31 March 2012 the Company was entitled to exemption under section 480(1) of the Companies Act 2006.

No members have required the Company to obtain an audit of its accounts for the year in question in accordance with section 476(1)

The directors acknowledge their responsibility for

- a) Ensuring the Company keeps accounting records which comply with section 386,
- b) Preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of its financial year, and of its profit and loss for the financial year in accordance with section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the Company

These accounts were approved by the Board on 2<sup>o</sup> December 2012



J L Elliott – Director

The notes on page 4 form part of these accounts

# NEW ENGLAND RETAIL PROPERTIES LIMITED

## NOTES TO THE ACCOUNTS

### 1 Basis of Accounting

The accounts have been prepared under the historical cost basis of accounting and in accordance with applicable accounting standards

### 2 Interests in Partnerships

The interest of the Company in partnerships holding development properties represents the amount of capital advanced by the Company to the partnership, attributable overheads and interest, together with provisions for liabilities of the partnership. These associated undertakings are included in the accounts under the equity method of accounting

### 3 Interest in Partnership

The Company is an equal partner in a partnership engaged in property development. The other partner, FGH (Newcastle) Limited, is a fellow subsidiary of TR Property Investment Trust plc

The Company's interest in the partnership is represented by .

	<u>2012</u>	<u>2011</u>
	£	£
Amounts owed to group undertakings	(61,152)	(61,152)

The Company is contingently liable for the liabilities of the partnership on a joint and several basis. The total amount of this contingent liability is £122,304 (2011: £122,304)

### 4 Called Up Share Capital

	<u>2012</u>	<u>2011</u>
	£	£
Authorised		
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>
Issued, allotted, called up and fully paid		
101 Ordinary shares of £1 each	<u>101</u>	<u>101</u>

### 5 Parent Undertaking

The parent undertaking of the group undertakings for which group accounts are prepared and of which the Company is a member is TR Property Investment Trust plc, which is registered in England and Wales. Copies of the accounts of TR Property Investment Trust plc can be obtained from the Company Secretary, TR Property Investment Trust plc, 11-12 Hanover Street, London, W1S 1YQ.