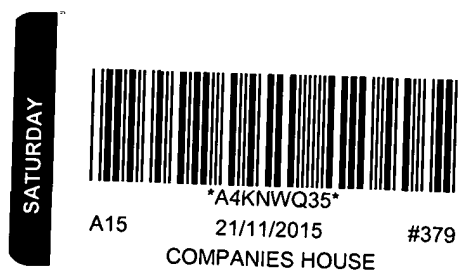


N Brown Property One Limited

Report and Financial Statements for the 52 weeks ended
28 February 2015

Registered number: 2119196



Directors' report

For the 52 weeks ended 28 February 2015

The directors present their annual report on the affairs of the company, together with the unaudited financial statements for the 52 weeks ended 28 February 2015. This directors' report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Principal activities and business review

The company has been dormant as defined in section 1169 of the Companies Act 2006 throughout the year and preceding financial period. It is anticipated that the company will remain dormant for the foreseeable future. Key performance indicators are not considered necessary for an understanding of the development, performance or position of the business of the company. There are no risks or uncertainties facing the company including those within the context of the use of financial instruments.

The directors have prepared these financial statements on the going concern basis as explained in note 1.

Directors and their interests

The directors who served during the period and thereafter are as shown below:

D. Moore	Resigned 30 th April 15
I. Carr	Appointed 13 th April 15
C. Lovelace	Appointed 25 th June 15

The directors had no interests in the shares of the company.

Griffin House
40 Lever Street
Manchester
M60 6ES

By order of the Board,



D. Cropper
Secretary

Date.....17/11/15.....

Balance sheet
As at 28 February 2015

	Notes	2015 £	2014 £
Fixed assets			
Investments	4	-	-
Current assets			
Debtors: Amounts owed by group undertakings		3,600,000	3,600,000
		<u>3,600,000</u>	<u>3,600,000</u>
Current liabilities			
Creditors: Amounts falling due within one year			
- amounts owed to group undertakings		(3,508,953)	(3,508,953)
		<u>91,047</u>	<u>91,047</u>
Net current assets			
		<u>91,047</u>	<u>91,047</u>
Net assets			
		<u>91,047</u>	<u>91,047</u>
Capital and reserves			
Called-up share capital	5	7,000	7,000
Share premium account		80,000	80,000
Profit and loss account		<u>4,047</u>	<u>4,047</u>
Equity shareholders' funds		<u>91,047</u>	<u>91,047</u>

N Brown Property One Limited (registered number 2119196) did not trade during the current or preceding period and has made neither profit nor loss, nor any other recognised gain or loss.

For the 52 weeks ended 28 February 2015 the company was entitled to exemption from audit under section 480 of the Companies Act 2006.

No members have 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.

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 of N Brown Property One Limited (registered number 2119196) were approved by the board of directors and authorised for issue on 17th November 15

They were signed on its behalf by:



C. Lovelace
Director

Date..... 17/11/15

The accompanying notes are an integral part of this balance sheet.

N BROWN PROPERTY ONE LIMITED

Notes to accounts (continued)

For the 52 weeks ended 28 February 2015

1 Basis of accounting

The accounts are prepared under the historical cost convention and in accordance with applicable United Kingdom law and accounting standards. The directors have considered the company's working capital requirements for the next 12 months from the date of approval of these financial statements and consider that there are no material uncertainties. On this basis the directors consider the going concern basis of preparation to be appropriate.

2 Profit and loss account

No profit and loss account is presented with these financial statements because the company has not received income, incurred expenditure or recognised any gains or losses during either the year under review or the preceding financial year. There have been no movements in shareholders' funds during the year under review or the preceding financial year. The cost of the annual return fee was borne by the Company's parent company without any right of reimbursement.

3 Information regarding directors and employees

The company had no employees during the current and preceding year.

No emoluments were payable to the directors of the company during the current and preceding financial year

4 Fixed asset investments

The company owns 100% of the ordinary share capital of the following subsidiary undertakings all of which are registered in England and Wales and non-trading.

N. Brown Property Two Limited

N. Brown Property Three Limited

Group accounts have not been prepared since the company is itself a wholly owned subsidiary undertaking of a UK parent company.

5 Called-up share capital

	2015	2014
	£	£
<i>Authorised</i>		
1,000,000 Ordinary shares of 1p each	<u>10,000</u>	<u>10,000</u>
<i>Allotted, called up and fully-paid</i>		
700,000 Ordinary shares of 1p each	<u>7,000</u>	<u>7,000</u>

Notes to the accounts (continued)

For the period ended 28 February 2015

6 Ultimate parent company

The directors regard N Brown Group plc, a company incorporated in England and Wales, as the ultimate parent company and the ultimate controlling party.

N Brown Group plc is the parent company of the largest and smallest group of which the company is a member and for which group accounts are drawn up. Copies of the accounts are available from Griffin House, 40 Lever Street, Manchester, M60 6ES.

As a subsidiary undertaking of N Brown Group plc, the company has taken advantage of the exemption in FRS 8 "Related party disclosures" from disclosing transactions with other members of the group headed by N Brown Group plc.