

Company Registration No. 02184084 (England and Wales)

MERSEY DOCKS PROPERTY HOLDINGS LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023



MERSEY DOCKS PROPERTY HOLDINGS LIMITED

COMPANY INFORMATION

Directors

John Whittaker
Mark Whittaker M.R.I.C.S.
Steven Underwood A.C.A.
John Schofield A.C.A.

Company number

02184084

Registered office

Venus Building
1 Old Park Lane
Traffordcity
Manchester
United Kingdom
M41 7HA

MERSEY DOCKS PROPERTY HOLDINGS LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2023

The directors present their report and unaudited financial statements for the year ended 31 March 2023. The company has been dormant as defined in section 1169 of the Companies Act 2006 throughout the year and preceding financial year. 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.

Directors

Except where stated, the directors who held office during the financial year and up to the date of signing the financial statements are:

John Whittaker
Mark Whittaker M.R.I.C.S.
Steven Underwood A.C.A.
John Schofield A.C.A.

Directors' responsibilities statement

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

Company law requires the directors to prepare financial statements for each financial year. 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 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". 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 of the company 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.

Approved by the Board of Directors and signed on behalf of the Board

John Schofield A.C.A.

Director

20 September 2023



MERSEY DOCKS PROPERTY HOLDINGS LIMITED

BALANCE SHEET

AS AT 31 MARCH 2023

	Note	2023 £	£	2022 £	£
Fixed assets					
Investments	3		9		9
Current assets					
Debtors	5	1		1	
Creditors: amounts falling due within one year		(9)		(9)	
Net current liabilities			(8)		(8)
Net assets			1		1
Capital and reserves					
Called-up share capital	7		1		1
Shareholder's funds			1		1

For the financial year ended 31 March 2023 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The financial statements for Mersey Docks Property Holdings Limited, company number 02184084, were approved by the directors and authorised for issue on 20 September 2023.

John Schofield A.C.A.
Director



MERSEY DOCKS PROPERTY HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Company information

Mersey Docks Property Holdings Limited is a private company limited by guarantee incorporated in the United Kingdom under the Companies Act 2006 and is registered in England and Wales with company registration number 02184084. The registered office is Venus Building, 1 Old Park Lane, Traffordcity, Manchester, United Kingdom, M41 7HA.

The principal accounting policies are summarised below. They have all been applied consistently throughout the current and preceding year.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The company meets the definition of a qualifying entity under FRS 102 and has therefore taken advantage of the disclosure exemptions available to it in respect of its separate financial statements. The company is consolidated in the financial statements of its divisional holding company, Peel L&P Holdings (UK) Limited, which may be obtained at Venus Building, 1 Old Park Lane, TraffordCity, Manchester, M41 7HA. Exemptions have been taken in these separate company financial statements in relation to disclosures surrounding the directors report, financial instruments, presentation of a cash flow statement, related party transactions and remuneration of key management personnel.

Group accounts have not been prepared as permitted by section 400 of the Companies Act 2006 as the company is itself a wholly owned subsidiary of a body corporate incorporated in the United Kingdom. The financial statements thus provide information about the company as a single entity and not about its group.

1.2 Profit and loss account

The company has not traded during the year or the preceding financial year. During this time the company received no income and incurred no expenditure and therefore no profit and loss account is presented in these financial statements.

1.3 Fixed asset investments

Fixed asset investments in subsidiary undertakings are stated at cost less provision for impairment. Cost represents the aggregate cash consideration, costs incurred and either the fair or the nominal value of shares issued.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

MERSEY DOCKS PROPERTY HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.4 Impairment of fixed assets

At each reporting end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

2 Employees

There were no employees during the year apart from the directors (2022: none).

The directors of the company were remunerated by Peel Group Management Limited and Peel L&P Group Management Limited for their services to the group as a whole; it is not practicable to allocate their remuneration between their services to group companies.

MERSEY DOCKS PROPERTY HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

3 Fixed asset investments

	2023 £	2022 £
Investments in subsidiaries	9	9

Movements in investments in subsidiaries

	Shares £
Cost	
At 1 April 2022 & 31 March 2023	9
Carrying amount	
At 31 March 2023	9
At 31 March 2022	9

Subsidiaries can be found in note 4 to the accounts.

4 Subsidiaries

The subsidiary undertakings as at 31 March 2023 all of which were wholly and directly owned, unless otherwise stated, were as follows:

	Country of incorporation (or residence)	Proportion of ownership interest (%)	Proportion of voting power held (%)	Nature of business
Mersey Dock Property Investments Limited	England & Wales	100.00	100.00	Dormant
Princes Dock Office No 12 Limited	England & Wales	100.00	100.00	Dormant
Princes Dock Hotel Limited	England & Wales	100.00	100.00	Dormant
Princes Dock Office No. 8 Limited	England & Wales	100.00	100.00	Dormant
Princes Dock Office No. 9 Limited	England & Wales	100.00	100.00	Dormant
Princes Dock Development Company No. 4 Limited	Northern Ireland	100.00	100.00	Dormant

All the subsidiaries above incorporated in England and Wales have the registered office Venus Building, 1 Old Park Lane, TraffordCity, Manchester, M41 7HA.

All the subsidiaries above incorporated in Northern Ireland have the registered office 40 Linenhall Street, Belfast, BT2 8BA.

MERSEY DOCKS PROPERTY HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

5 Debtors

	2023	2022
	£	£
Amount owed by group undertakings	1	1
	==	==

Amounts owed by group undertakings do not carry interest and are repayable on demand.

6 Creditors

	2023	2022
	£	£
Amount owed to group undertakings	9	9
	==	==

Amounts owed to group undertakings do not carry interest and are repayable on demand.

7 Called-up share capital

	2023	2022
	£	£
Ordinary share capital		
Allotted, called-up and fully paid		
1 Ordinary share at £1	1	1
	==	==

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

8 Controlling party

The ultimate holding company in the year ended 31 March 2023 was Tokenhouse Limited, a company incorporated in the Isle of Man. Tokenhouse Limited is controlled by the Billown 1997 Settlement.

The immediate parent company is Peel L&P Property (No. 2) Limited.

The largest group of companies, of which the company is a member, that produces consolidated financial statements is Peel Holdings Group Limited, a company incorporated in the Isle of Man. The registered office is Billown Mansion, Ballasalla, Malew, IM9 3DL, Isle of Man.

The smallest group of companies, of which the company is a member, that produces consolidated financial statements, is Peel Holdings (Land and Property) Limited, a company incorporated in England and Wales. Its group financial statements are available from The Company Secretarial Department at its registered office, Venus Building, 1 Old Park Lane, TraffordCity, Manchester, M41 7HA.