

**De Mandeville Gate Management Limited**

**Registered number 02761650**

**52 weeks ended 30 October 2022**

**Balance Sheet**

30 October 2022

	Note	52 weeks ended 30 October 2022 £	39 weeks ended 31 October 2021 £
<b>Current assets</b>			
Debtors	2	60,699	60,699
Creditors - amounts falling due within one year	3	(60,599)	(60,599)
<b>Net assets</b>		<b>100</b>	<b>100</b>
<b>Shareholders' equity</b>			
Called-up share capital	4	100	100
Retained earnings		-	-
<b>Total shareholders' funds</b>		<b>100</b>	<b>100</b>

De Mandeville Gate Management Limited (the "Company") was dormant throughout the financial period.

For the 52 weeks ended 30 October 2022 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 ('the Act') relating to dormant companies.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

**Directors**

The Directors who held office during the period and up to the date of signing these financial statements were:

D Noble (Resigned 8 March 2023)  
M Gleeson (Resigned 6 May 2022)  
J Goff (Appointed 6 May 2022)

**Directors' responsibilities:**

- 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 Act.
- The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements were approved by the Board of Directors on 20 July 2023 and were signed on its behalf by:



J Goff  
Director

WEDNESDAY



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COMPANIES HOUSE

**De Mandeville Gate Management Limited**

**Registered number 02761650**

**52 weeks ended 30 October 2022**

## **Notes to the financial statements**

### **1. Accounting policies**

#### **Basis of preparation**

These financial statements of the Company have been prepared in accordance with the Companies Act 2006 ('the Act') as applicable to companies using Financial Reporting Standard 101, 'Reduced Disclosure Framework' (FRS 101). FRS 101 sets out a reduced disclosure framework for a 'qualifying entity' as defined in the standard which addresses the financial reporting requirements and disclosure exemptions in the individual financial statements of qualifying entities that otherwise apply the recognition, measurement and disclosure requirements of in accordance with the International Accounting Standards in conformity with the requirements of the Companies Act 2006 (IFRS). The financial statements also comply with UK-adopted IFRS.

#### **Accounting reference date**

These financial statements represent the 52 week period to 30 October 2022. The Company changed its accounting reference date from 31 January to 31 October in the previous financial period. Consequently, the comparative period covers the 39 weeks to 31 October 2021. The accounting period of the Company ends on a Sunday not more than seven days before or after the accounting reference date of 31 October.

#### **Going Concern**

These financial statements, which have been prepared on a going concern basis, under the historic cost convention and in accordance with applicable accounting standards in the United Kingdom, are presented as required by the Companies Act. The Directors have a reasonable expectation that the Company has adequate resources for a period of at least 12 months from the date of approval of these financial statements. The immediate parent of the Company is Wm Morrison Supermarkets Limited and the ultimate parent and controlling party of the Company is Market Topco Limited. The Company has obtained a letter of support from the ultimate parent, Market Topco Limited, that confirms financial support will be provided where required, for the foreseeable future and at least twelve months from the date of signing the financial statements and, in particular, it will not demand repayment of any amounts currently outstanding.

The Directors' assessment of the Company's ability to continue as a going concern has taken into consideration the effect that the current economic climate has on the Group and any implications this may have on the Company. In making their assessment of the Group's ability to continue as a going concern, the Directors have considered the projected performance of the Group and the wider financial resources of the Market Topco Limited Group, including the impact of the acquisition of McColl's. The Directors' assessment of the Group's ability to continue as a going concern includes consideration of cash flow forecasts and the committed borrowing facilities in place of the Group and its parent entities. These forecasts include consideration of future trading performance including McColl's, working capital requirements, and the wider Group's current financing arrangements, along with wider economic conditions, and include the modelling of a number of downside scenarios. The scenarios considered take account of a number of severe, but plausible, downsides that the Group might experience by flexing the forecasts for a number of financial assumptions, such as reductions in like-for-like ('LFL') sales, fuel price and volumes, profit sensitivities, and a reduction in the level of available supply chain finance facilities.

**De Mandeville Gate Management Limited****Registered number 02761650****52 weeks ended 30 October 2022****Going Concern (continued)**

The Group continues to maintain a robust financial position providing it with sufficient access to liquidity, through a combination of cash, intercompany loans and access to committed facilities, to meet its needs in the short and medium term. The Group has a centralised treasury function which manages funding, liquidity and other financial risk in accordance with the Board-approved Treasury Policy, as detailed on page 94 of the Wm Morrison Supermarkets Limited Annual Report and Financial Statements. In respect of financial covenants in relation to the wider Group's financing structure at 30 October 2022, the base and downside scenarios modelled, which include mitigating actions available, demonstrate sufficient financial covenant headroom being available. This assessment has been based on the latest information available as at the date of approval of these financial statements, including the current status of available facilities and the latest forecast impacts of scenarios modelled.

The Directors are satisfied that with the letter of support in place for the Company, combined with the assessment of the Group's ability to continue as a going concern, the going concern basis remains appropriate for the preparation of the Company financial statements.

Based on the Directors' assessment above these financial statements have been prepared on a going concern basis.

**2. Debtors**

	<b>52 weeks ended 30 October 2022</b>	<b>39 weeks ended 31 October 2021</b>
	<b>£</b>	<b>£</b>
Trade Debtors	<b>1,838</b>	1,838
Other Debtors	<b>58,861</b>	58,861
	<b>60,699</b>	60,699

In the course of its business, the Company employs an agent to administer the maintenance of the site at Enfield. The agent managed all receipts and payments of funds applicable to the business, and therefore other debtors includes any surplus funds currently held on the Company's behalf by a third party agent. At the period end, the amount included in other debtors totalled £58,861 (31 October 2021: £58,861).

**3. Creditors: amounts falling due within one year**

	<b>52 weeks ended 30 October 2022</b>	<b>39 weeks ended 31 October 2021</b>
	<b>£</b>	<b>£</b>
Trade creditors (see note 5)	<b>8,224</b>	8,224
Amounts owed to Group undertakings (see note 5)	<b>29,982</b>	29,982
Accruals	<b>2,643</b>	2,643
Deferred income	<b>19,750</b>	19,750
	<b>60,599</b>	60,599

Amounts owed to Group undertakings are non-interest bearing, unsecured and are repayable on demand.

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**Registered number 02761650**

**52 weeks ended 30 October 2022**

**4. Called-up share capital**

	<b>52 weeks ended 30 October 2022</b>	<b>39 weeks ended 31 October 2021</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called-up and fully paid</b>		
100 (October 2021: 100) Ordinary shares of £1 each	<b>100</b>	<b>100</b>

**5. Related Parties**

The balances outstanding to the shareholders at the period end were as follows:

	<b>52 weeks ended 30 October 2022</b>	<b>39 weeks ended 31 October 2021</b>
	<b>£</b>	<b>£</b>
Wm Morrison Supermarkets Limited	<b>29,982</b>	<b>29,982</b>
Ignis UK Property Fund	<b>5,852</b>	<b>5,852</b>
ESN (Scotland) Ltd	<b>2,372</b>	<b>2,372</b>
	<b>38,206</b>	<b>38,206</b>

**6. Ultimate holding company**

The immediate parent undertaking is Wm Morrison Supermarkets Limited.

The ultimate parent undertaking and controlling party of the Company is Market Topco Limited.

The smallest group into which the results of the Company are consolidated is Wm Morrison Supermarkets Limited. The largest group in which the results of the Company are consolidated is Market Topco Limited.

Copies for the smallest and largest group financial statements are available at the registered addresses of Wm Morrison Supermarkets Limited and Market Topco Limited at:

Hilmore House  
Gain Lane  
Bradford  
West Yorkshire  
United Kingdom  
BD3 7DL.