

Registration number: 05092409

# Paddington Central II (GP) Limited

Unaudited Financial Statements

for the Year Ended 31 March 2021

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**Paddington Central II (GP) Limited**

(Registration number: 05092409)

**Balance Sheet as at 31 March 2021**

	Note	31 March 2021 £	31 March 2020 £
<b>Fixed assets</b>			
Investments	2	<u>12,405</u>	<u>12,405</u>
		<u>12,405</u>	<u>12,405</u>
Creditors due within one year	3	<u>(21,856)</u>	<u>(21,856)</u>
<b>Net current liabilities</b>		<u>(21,856)</u>	<u>(21,856)</u>
<b>Net liabilities</b>		<u>(9,451)</u>	<u>(9,451)</u>
<b>Capital and reserves</b>			
Share capital	4	10	10
Profit and loss account		<u>(9,461)</u>	<u>(9,461)</u>
<b>Total shareholders' deficit</b>		<u>(9,451)</u>	<u>(9,451)</u>

For the financial year ending 31 March 2021 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 accounts for the year 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.

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

Approved by the Board on 11/10/21 and signed on its behalf by:

  
Timothy Charles Downes  
Director

The notes on pages 2 to 4 form an integral part of these financial statements.

## **Paddington Central II (GP) Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021**

#### **1 Accounting policies**

##### **Basis of preparation**

These financial statements were prepared in accordance with Financial Reporting Standard 101 Reduced Disclosure Framework ("FRS 101").

The financial statements are prepared in accordance with international accounting standards in conformity with the requirements of the Companies Act 2006. Instances in which advantage of the FRS 101 disclosure exemptions have been taken are set out below.

The financial statements have been prepared under the historical cost convention. Historical cost is generally based on the fair value of the consideration given in exchange for the assets.

These financial statements are separate financial statements. The company is exempt from the preparation of consolidated financial statements in accordance with Companies Act 2006 Section 400, because it is included in the group financial statements of The British Land Company PLC.

##### **Profit and loss**

No profit and loss account has been presented as the company has had no significant accounting transactions, as defined by Companies Act 2006, during the accounting period.

##### **Going concern**

The Balance Sheet shows that the company has net current liabilities and net liabilities. The principal creditor is the ultimate parent company and the terms of the borrowing include the right of the subsidiary to request that the amount of the loan equal to any deficit be eliminated by converting the loan into share capital.

As a consequence of this the directors feel that the company can continue to trade for the foreseeable future and is well placed to manage its business risks successfully in the current economic climate. Accordingly, they believe the going concern basis is an appropriate one.

#### **2 Investments**

	<b>Shares in subsidiaries £</b>	<b>Total £</b>
<b>Underlying net asset value of investment</b>		
1 April 2020	<u>12,405</u>	<u>12,405</u>
31 March 2021	<u>12,405</u>	<u>12,405</u>
<b>Underlying net asset value of investment</b>		
1 April 2019	<u>12,405</u>	<u>12,405</u>
31 March 2020	<u>12,405</u>	<u>12,405</u>
<b>Provision for underlying net asset change</b>		
31 March 2021	<u>-</u>	<u>-</u>
31 March 2020	<u>-</u>	<u>-</u>

**Paddington Central II (GP) Limited**

**Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021  
(continued)**

**2 Investments (continued)**

	Shares in subsidiaries £	Total £
<b>At cost</b>		
<b>31 March 2021</b>	<b>12,405</b>	<b>12,405</b>
31 March 2020	12,405	12,405

Details of the subsidiaries as at 31 March 2021 are as follows:

<b>Subsidiary</b>	<b>Principal activity</b>	<b>Interest</b>	<b>Country</b>
Paddington Central Management Company Limited	Property Management	12.50%	United Kingdom

Details of the investments as at 31 March 2021 are as follows:

<b>Limited Partnership</b>	<b>Principal activity</b>	<b>Interest</b>	<b>Country</b>
Paddington Central II LP	Property Investment	.01%	United Kingdom

All investments based in the United Kingdom have a registered address of York House, 45 Seymour Street, London, W1H 7LX.

**3 Creditors due within one year**

	31 March 2021 £	31 March 2020 £
Amounts due to related parties	21,856	21,856
	21,856	21,856

Amounts due to related parties relate to amounts owed to group companies which are repayable on demand. Interest is charged on these balances in accordance with the group policy on intercompany loan accounts.

**4 Share capital**

**Allotted, called up and fully paid shares**

	No.	31 March 2021 £	No.	31 March 2020 £
Ordinary 'A' shares of £0.10 each	50	5	50	5
Ordinary 'B' shares of £0.10 each	50	5	50	5
	100	10	100	10

**Paddington Central II (GP) Limited**

**Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021  
(continued)**

**5 Parent and ultimate parent undertaking**

The immediate parent company is BL Chess Limited.

The British Land Company PLC is the smallest and largest group for which group financial statements are available and which include the company. The ultimate holding company and controlling party is The British Land Company PLC. Group financial statements for this company are available on request from British Land, York House, 45 Seymour Street, London, W1H 7LX.