

A&P PORTS & PROPERTIES LIMITED (Company Registration No: 05833159)

BALANCE SHEET
As at 31 March 2023

| | Note | 2023 £'000 | 2022 £'000 |
|---|------|---------------|---------------|
| FIXED ASSETS | | | |
| Investments | 3 | 23,854 | 23,854 |
| CURRENT ASSETS | | | |
| Debtors | 4 | 17,244 | 17,244 |
| CREDITORS: amounts falling due within one year | 5 | (15,629) | (15,629) |
| NET CURRENT ASSETS | | 1,915 | 1,915 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 25,769 | 25,769 |
| NET ASSETS | | 25,769 | 25,769 |
| CAPITAL AND RESERVES | | | |
| Called-up share capital | 6 | - | - |
| Merger reserve | | 16,529 | 16,529 |
| Profit and loss account | | 9,240 | 9,240 |
| TOTAL SHAREHOLDER'S FUNDS | | 25,769 | 25,769 |

For the 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.

The members have not required the Company to obtain an audit of its accounts 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 accounts.

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

The financial statements of A&P Ports & Properties Limited (company registration number 05833159) were approved and authorised for issue by the Board of Directors on 4 April 2023 and signed on its behalf by:



I McLaren
Director



NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 March 2023

1. ACCOUNTING POLICIES

Accounting convention

The financial statements are prepared under the historical cost convention.

Related party transactions

The Company has taken advantage of an available exemption and has not disclosed details of transactions with fellow wholly-owned undertakings within the Peel Ports Group Limited group of companies.

2. PROFIT AND LOSS ACCOUNT

The Company did not trade during the year and has neither received income nor incurred expenditure. No profit and loss account has therefore been prepared. There are no other recognised gains or losses.

3. FIXED ASSETS INVESTMENTS

| | Interests in subsidiary undertakings £'000 |
|------------------------------------|---|
| Cost | |
| At 1 April 2022 and 31 March 2023 | 27,106 |
| Provisions for impairment | |
| At 1 April 2022 and 31 March 2023 | (3,252) |
| Net book value | |
| At 31 March 2022 and 31 March 2023 | 23,854 |

Investments in shares in group undertakings are stated at the fair value of the consideration paid for the acquisition of 100% of the share capital of A&PPP 2006 Limited. The Company has availed itself of the merger relief provisions under section 612 of the Companies Act 2006 and recognised a merger reserve in these accounts.

The Company has taken advantage of the exemption from preparing consolidated financial statements afforded by Section 400 of the Companies Act 2006 as it is a wholly-owned subsidiary of Peel Ports Group Limited, which prepares consolidated financial statements that are publicly available.

Subsidiary undertakings

The subsidiary undertakings at 31 March 2023, each of which is wholly owned and incorporated in Great Britain, were as follows:

| Subsidiary | Principal activities |
|------------------------------|-----------------------------|
| A&PPP 2006 Limited | Dormant |
| Port Falmouth Limited | Dormant |
| A&P Dry Docks Limited* | Dormant |
| A & P A Property Limited* | Dormant |
| A&P Tyne Properties Limited* | Dormant |

*Held indirectly.

4. DEBTORS

| | 2023 £'000 | 2022 £'000 |
|---|-----------------------|-----------------------|
| Amounts falling due within one year: | | |
| Amounts owed by Group undertakings | 17,244 | 17,244 |

NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 March 2023

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2023 | 2022 |
|------------------------------------|--------------|--------------|
| | £'000 | £'000 |
| Amounts owed to Group undertakings | 15,329 | 15,329 |

6. CALLED-UP SHARE CAPITAL

| | 2023 | 2022 |
|--|--------------|--------------|
| | £'000 | £'000 |
| Allotted, called-up and fully paid: | | |
| 1 Ordinary 'A' share of £0.0001 each | - | - |

There are no restrictions on the distribution of dividends and the repayment of capital.

7. IMMEDIATE AND ULTIMATE PARENT UNDERTAKING

The directors regard Peel Ports Holdings (CI) Limited, a company incorporated in the Cayman Islands, as the ultimate holding company and De Facto 1693 Limited, a company registered in Great Britain, as the immediate parent company.

The largest and smallest group of undertakings of which the Company is a member that produces publicly available consolidated financial statements is Peel Ports Group Limited, a company registered in Great Britain. Its group financial statements are available from:

The Company Secretary
 Peel Ports Group Limited
 Maritime Centre
 Port of Liverpool
 L21 1LA.

8. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Peel Ports Holdings (CI) Limited, the immediate parent company of Peel Ports Group Limited.