

Langtree Midwest Nominees Limited

**Directors' report and financial
statements**

Registered number 6113526

30 June 2015

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Directors' report

The directors present their report and the financial statements for the year ended 30 June 2015.

Principal activities

The company was dormant in the current year.

Business review

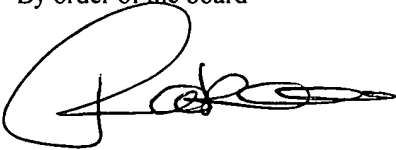
The company has been dormant since its incorporation.

Directors

The directors who held office during the year and up to the date of these financial statements were as follows:

J Downes	(resigned 11 March 2016)
M Jackson	(resigned 11 March 2016)
R Ainscough	(appointed 11 March 2016)
R Gaskell	(appointed 11 March 2016)

By order of the board



R Gaskell
Director

30 March 2016

Centrix House
Crow Lane East
Newton le Willows
WA12 9UY

Profit and Loss Account

During the financial year the company did not trade and received no income and incurred no expenditure. Consequently, no profit and loss account or statement of total recognised gains and losses have been prepared.

Balance Sheet
at 30 June 2015

	<i>Note</i>	2015	2014
		£	£
Fixed Assets			
Investments	3	500	500
Current assets			
Debtors	4	1	1
Net current assets		1	1
Total assets		501	501
Creditors: amounts falling due after more than one year	5	(500)	(500)
Net assets		1	1
Capital and reserves			
Called up share capital	6	1	1
Equity shareholders' funds	7	1	1

The directors:

(a) confirm that the company was entitled to exemption under subsections (1) and (2) of section 480 of the Companies Act 2006 from the requirement to have its accounts for the financial year ended 30 June 2015 audited.

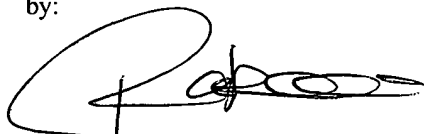
(b) confirm that members have not required the company to obtain an audit of its accounts for that financial year in accordance with section 476 of that Act.

(c) acknowledge their responsibilities for:

(i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Companies Act 2006, and

(ii) preparing accounts which give a true and fair view of the assets, liabilities, and financial position of the company as at the end of the financial year and of its results for the financial year in accordance with the requirements of sections 393 and 394 of that Act, and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company.

These financial statements were approved by the board of directors on 30 March 2016 and were signed on its behalf by:



R Gaskell
Director

Notes

(forming part of the financial statements)

1 Accounting policies

Basis of preparation

The financial statements have been prepared on the going concern basis in accordance with the Companies Act 2006 and applicable accounting standards using the historical cost convention. The principal accounting policies, which have been applied consistently, are set out below. No profit and loss account has been prepared for the period on the basis that the company has not traded.

The company is a holding company for PxP West Midlands LP. The company has no forecasted expenditure for the foreseeable future. However, in the event that funding was required for this vehicle then funding would be provided by Network Space Developments Limited (formerly known as Langtree Land and Property plc).

After making enquiries the directors have a reasonable expectation that the company and the group have adequate resources to continue in operational existence for the foreseeable future. Accordingly they continue to adopt the going concern basis in preparing the annual report and accounts.

Under FRS1 (revised 1996), the company is exempt from the requirements to prepare a cash flow statement on the grounds of its size.

2 Employee costs and directors' remuneration

The company has no employees (2014: None).

No directors' remuneration was paid in the year (2014: £nil).

3 Investments

	2015 £	2014 £
Investments	500	500
	<u>500</u>	<u>500</u>

4 Debtors

	2015 £	2014 £
Amounts due from Langtree Ventures Limited	1	1
	<u>1</u>	<u>1</u>

5 Creditors: amounts falling due after more than one year

	2015 £	2014 £
Loan from Langtree Ventures Limited	500	500
	<u>500</u>	<u>500</u>

Notes (continued)

6 Share capital

	2015 £	2014 £
Authorised		
Ordinary shares of £1 each	1,000	1,000
Allotted and called up		
Ordinary shares of £1 each	1	1

The allotted and called up share capital of £1 has not yet been paid for by the company's parent undertaking; Network Space Ventures Limited (formerly known as Langtree Ventures Limited).

7 Reconciliation of movements in shareholders' funds

	2015 £	2014 £
Shareholders funds	1	1
Closing shareholders funds	1	1

8 Ultimate parent company and parent undertaking of larger group of which the company is a member

The Company is a subsidiary undertaking of Network Space Ventures Limited (formerly known as Langtree Ventures Limited), a company registered in England and Wales. Network Space Ventures Limited (formerly known as Langtree Ventures Limited) is a subsidiary of Network Space Developments Limited (formerly known as Langtree Land and Property plc), a company registered in England and Wales.

The ultimate controlling party of the company is Network Space Holdings Limited (formerly known as Langtree Real Estate Holdings Limited), a company registered in England and Wales, which heads the largest group into which the results of the company are consolidated. Consolidated financial statements of Network Space Holdings Limited (formerly known as Langtree Real Estate Holdings Limited) can be obtained from the company's registered office: Centrix House, Crow Lane East, Newton-le-Willows, WA12 9UY.