

Registered number: 11001212

Audley Nightingale Place Management Limited

Unaudited

Annual Report and Financial Statements

For the year ended 31 December 2019



AUDLEY NIGHTINGALE PLACE MANAGEMENT LTD

Company Information

Directors	M N Sanderson P D Morgan K A Shaw J M Austen G L Burton (appointed 2 November 2020)
Registered number	11001212
Registered office	65 High Street Egham Surrey TW20 9EY

AUDLEY NIGHTINGALE PLACE MANAGEMENT LTD

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AUDLEY NIGHTINGALE PLACE MANAGEMENT LTD

Directors' Report

For the Period Ended 31 December 2019

The directors present their report and the financial statements for the period ended 31 December 2019.

Directors' responsibilities statement

The directors are responsible for preparing the Directors' 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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 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 for the Company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 to 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.

Principal activities

The Company did not trade during the period.

Results

The profit for the period, after taxation, amounted to £NIL (2018 - £NIL).

Directors

The directors who served during the period were:

M N Sanderson
P D Morgan
K A Shaw
J M Austen
G L Burton (appointed 2 November 2020)

Small companies note

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 414B and 415A of the Companies Act 2006.

AUDLEY NIGHTINGALE PLACE MANAGEMENT LTD

**Directors' Report (continued)
For the Period Ended 31 December 2019**

This report was approved by the board on 19 April 2021 and signed on its behalf.

A handwritten signature in black ink, appearing to read 'G L Burton', with a long, sweeping horizontal stroke extending to the right.

G L Burton
Director

AUDLEY NIGHTINGALE PLACE MANAGEMENT LTD

Profit and Loss Account For the Period Ended 31 December 2019

The Company has not traded during the period or the preceding financial year. During these periods, the Company received no income and incurred no expenditure and therefore made neither profit or loss.

AUDLEY NIGHTINGALE PLACE MANAGEMENT LTD
Registered number:11001212

Statement of Financial Position
As at 31 December 2019

	Note	2019 £	2018 £
Current assets			
Debtors: amounts falling due within one year	6	1	1
		<u>1</u>	<u>1</u>
Total assets less current liabilities		1	1
Net assets			
		<u><u>1</u></u>	<u><u>1</u></u>
Capital and reserves			
Called up share capital	7	1	1
Total equity		<u><u>1</u></u>	<u><u>1</u></u>

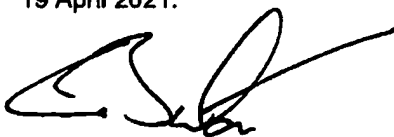
For the period ended 31 December 2019 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006.

Members have not required the Company to obtain an audit for the period in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 19 April 2021.



G L Burton
Director

The notes on pages 5 to 8 form part of these financial statements.

AUDLEY NIGHTINGALE PLACE MANAGEMENT LTD

For the Period Ended 31 December 2019

1. General information

The Company did not trade during the period. The Company is a private company limited by shares and is incorporated and domiciled in the United Kingdom. The address of its registered office is 65 High Street, Egham, Surrey, TW20 9EY.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

2.2 Exemptions for qualifying entities under FRS 102

FRS 102 allows a qualifying entity certain disclosure exemptions subject to certain conditions, which have been compiled with, including notification of, and no objections to, the use of exemptions by the company's shareholders.

The company has taken advantage of the following exemptions:

- The company has taken advantage of the exemption, under FRS 102 section 7, from preparing a statement of cash flows, on the basis that it is a small company;
- From the financial disclosure, required under FRS 102 paragraphs 11.39 to 11.48A and paragraphs 12.26 to 12.29, as the information is provided in the consolidated financial statements disclosures;
- From disclosing the Company key management compensation, as required by FRS 102 paragraph 33.7.

2.3 Related party transactions

The Company discloses transactions with related parties which are not wholly owned with the same group. It does not disclose transactions with members of the same group that are wholly owned.

2.4 Share Capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

**Notes to the Financial Statements
For the Period Ended 31 December 2019**

2. Accounting policies (continued)

2.5 Taxation

Taxation expense for the year comprises current and deferred tax recognised in the reporting period. Tax is recognised in the Statement of comprehensive income, except to the extent that it relates to items recognised in equity. In this case tax is also recognised in equity. Current or deferred taxation assets and liabilities are not discounted.

(i) Current tax

Current tax is the amount of income tax payable in respect of the taxable profit for the year or prior years. Tax is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the year end. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

(ii) Deferred tax

Deferred tax arises from timing differences that are differences between taxable profits and total comprehensive income as stated in the financial statements. These timing differences arise from the inclusion of income and expenses in tax assessments in period different from those in which they are recognised in financial statements.

Deferred tax is recognised on all timing differences at the reporting date except for certain exceptions. Unrelieved tax losses and other deferred tax assets are only recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

AUDLEY NIGHTINGALE PLACE MANAGEMENT LTD

Notes to the Financial Statements For the Period Ended 31 December 2019

2. Accounting policies (continued)

2.6 Financial instruments

The company has chosen to adopt Sections 11 and 12 of FRS 102 in respect of financial instruments.

(i) Financial assets

Basic financial assets, including other receivables and cash and bank balances, are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction where it is measured at the present value of the future receipts discounted at a market rate of interest. Such assets are subsequently carried at amortised cost using the effective interest method. At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the assets' original effective interest rate. The impairment loss is recognised in the statement of comprehensive income. If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. The impairment reversal is recognised in the statement of comprehensive income.

Financial assets are derecognised when (i) the contractual rights to the cash flow from the asset expire or are settled, or (ii) substantially all the risk and rewards of the ownership of the asset are transferred to another party, or (iii) control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

(ii) Financial liabilities

Basic financial liabilities, including trade and other payables and loans from fellow group undertakings, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Trade creditors are classified as current liabilities if payment is due with one year or less. If not, they are presented as non current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

3. Profit and Loss account

The Company has not traded during the period. During the period the Company received no income and incurred no expenditure and therefore made no profit and loss.

4. Employees

The Company had no employees during the period.

AUDLEY NIGHTINGALE PLACE MANAGEMENT LTD

For the Period Ended 31 December 2019

5. Directors' remuneration

There was no remuneration paid to the directors by the Company during the year (2018 - £nil).. There were no retirement benefits accruing to the directors during (2018 - £nil).

Directors' remuneration was paid by the subsidiary, Audley Court Limited, in both years whose immediate parent company is Audley Group Limited and was not recharged to the company.

6. Debtors: amounts falling due within one year

	2019 £
Amounts owed by group undertakings	1
	<u>1</u>

Amounts owed by group undertakings are unsecured, interest free and repayable on demand.

7. Called up share capital

	2019 £	2018 £
Allotted, called up and fully paid		
1 (2018 - 1) Ordinary Shares share of £1.00	<u>1</u>	<u>1</u>

8. Related party transactions

The company has taken advantage of the exemption under paragraph 33.1A of FRS 102 not to disclose the transactions with fellow wholly owned subsidiaries of Audley Group Limited.

9. Immediate and ultimate parent undertaking and ultimate controlling party

The Company's immediate parent undertaking is Audley Group Limited, which is registered in England and Wales.

Audley Group Limited is the undertaking of the smallest group of undertakings to consolidate these financial statements at 31 December 2019. MAREF Topco Ltd is the undertaking of the largest group of undertaking to consolidate these financial statements at 31 December 2019. The consolidated financial statements are available from Companies House.

The Company's ultimate controlling parties are Moorfield Audley Real Estate Fund 'A' Limited Partnership and Moorfield Audley Real Estate Fund 'B', both registered in England Wales.