

Registered number: SC426411

---

**NL PROPERTY INVESTMENTS LIMITED**

---

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2019**

---

NL PROPERTY INVESTMENTS LIMITED

---

COMPANY INFORMATION

---

**Directors**

Mr David Baird  
Mr Robert Steenson  
Mr Greg Lennon  
Mr Ian McNeil  
Mr Patrick O'Rourke  
Mr Paul Di Mascio  
Mr Trevor Douglas

**Registered number** SC426411

**Registered office**

Civic Centre  
Windmillhill Street  
Motherwell  
Lanarkshire  
ML1 1AB

---

**NL PROPERTY INVESTMENTS LIMITED**

---

**CONTENTS**

---

	Page
<b>Directors' Report</b>	1 - 2
<b>Independent Auditors' Report</b>	3 - 5
<b>Profit and Loss Account</b>	6
<b>Balance Sheet</b>	6
<b>Notes to the Financial Statements</b>	7 - 8

---

## NL PROPERTY INVESTMENTS LIMITED

---

### DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2019

---

The directors present their report and the financial statements for the year ended 31 March 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 judgements and accounting estimates that are reasonable and prudent;
- 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.

#### Directors

The directors who served during the year were:

Mr David Baird  
Mr Robert Steenson  
Mr Stephen Goldsack (resigned 8 January 2019)  
Mr Greg Lennon  
Mr Ian McNeil  
Mr Patrick O'Rourke  
Mr Paul Di Mascio  
Mr Trevor Douglas (appointed 8 January 2019)

#### Disclosure of information to auditors

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

---

NL PROPERTY INVESTMENTS LIMITED

---

DIRECTORS' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2019

---

**Post balance sheet events**

There have been no significant events affecting the Company since the year end.


**Auditors**

Under section 487(2) of the Companies Act 2006, French Duncan LLP will be deemed to have been reappointed as auditors 28 days after these financial statements were sent to members or 28 days after the latest date prescribed for filing the accounts with the registrar, whichever is earlier.

**Small companies note**

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

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



**Mr Ian McNeil**  
Director

Date: 5-9-19

---

NL PROPERTY INVESTMENTS LIMITED

---

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF NL PROPERTY INVESTMENTS  
LIMITED (CONTINUED)

---

**Auditors' responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditors' Report.

**Use of our report**

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

*Thomas Bates*

Thomas Bates (Senior Statutory Auditor)

for and on behalf of  
**French Duncan LLP**

Chartered Accountants and Statutory Auditors

133 Finnieston Street  
Glasgow  
G3 8HB

Date: *19 September 2019.*

---

NL PROPERTY INVESTMENTS LIMITED

---

PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 MARCH 2019

---

The Company has not traded during the year or the preceding financial year. During these periods, the Company received no income and incurred no expenditure and therefore made neither profit nor loss.

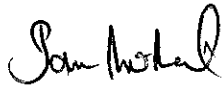
BALANCE SHEET  
AS AT 31 MARCH 2019

---

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Investments	3	1	1
<b>Current assets</b>			
Cash at bank and in hand		1	1
Creditors: amounts falling due within one year	4	(1)	(1)
<b>Net current assets</b>		-	-
<b>Total assets less current liabilities</b>		<u>1</u>	<u>1</u>
<b>Net assets</b>		<u>1</u>	<u>1</u>
<b>Capital and reserves</b>			
Called up share capital		<u>1</u>	<u>1</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



Mr Ian McNeil  
Director

Date: 5-9-19

The notes on pages 7 to 8 form part of these financial statements.

---

## NL PROPERTY INVESTMENTS LIMITED

---

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

---

#### 1. General information

The Company is a private company limited by shares and is incorporated in Scotland. The address of its registered office is Civic Centre, Windmillhill Street, Motherwell, Lanarkshire, ML1 1AB.

#### 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 Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The Company is a parent company that is also a subsidiary included in the consolidated financial statements of its immediate parent undertaking established under the law of an EEA state and is therefore exempt from the requirement to prepare consolidated financial statements under section 400 of the Companies Act 2006.

##### 2.2 Financial reporting standard 102 - reduced disclosure exemptions

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.41(b), 11.41(c), 11.41(e), 11.41(f), 11.42, 11.44 to 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.27, 12.29(a), 12.29(b) and 12.29A.

This information is included in the consolidated financial statements of North Lanarkshire Council as at 31 March 2019 and these financial statements may be obtained from Companies House, 139 Fountainbridge, Edinburgh, EH3 9FF.

##### 2.3 Valuation of investments

Fixed asset Investments are stated at cost.

##### 2.4 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

##### 2.5 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.



---

NL PROPERTY INVESTMENTS LIMITED

---

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2019

---

3. Fixed asset investments

	Trade investments £
At 1 April 2018 and 31 March 2019	<u>1</u>

4. Creditors: Amounts falling due within one year

	2019 £	2018 £
Other creditors	<u>1</u>	<u>1</u>

5. Controlling party

The ultimate parent undertaking and controlling party is North Lanarkshire Council.

