

NL Property Investments Limited
Registration Number SC426411 (Scotland)
Financial Statements
for the year ended 31 March 2026

NL Property Investments Limited

Financial Statements for the year ended 31 March 2026

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NL Property Investments Limited

Financial Statements for the year ended 31 March 2026

Company Information

Directors

Gary Robinson
Thomas Fisher
Stephen Llewellyn (Appointed 2 April 2026)
Lorraine Nolan
Louise Roarty (Appointed 2 October 2025)
Richard Sullivan
Christopher Costello (Resigned 19 June 2025)
Geraldine Wood (Appointed 19 June 2025) (Resigned 2 October 2025)
Andrew McPherson (Resigned 2 April 2026)

Registered Office

The Civic Centre
Windmillhill Street
Motherwell
ML1 1AB

Company Secretary

Fiona Ekinli

Auditor

CT Audit Limited
Chartered Accountant and Statutory Auditor
61 Dublin Street
Edinburgh
EH3 6NL

NL Property Investments Limited

Financial Statements for the year ended 31 March 2026

Directors' Report

The directors present their report and the audited financial statements for the year ended 31 March 2026.

Directors and secretary

The directors who served during the year were as follows:

Gary Robinson

Thomas Fisher

Stephen Llewellyn (Appointed 2 April 2026)

Lorraine Nolan

Louise Roarty (Appointed 2 October 2025)

Richard Sullivan

Christopher Costello (Resigned 19 June 2025)

Geraldine Wood (Appointed 19 June 2025) (Resigned 2 October 2025)

Andrew McPherson (Resigned 2 April 2026)

Fiona Ekinli (Secretary)

Directors' responsibilities

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulation.

Company law requires the directors to prepare financial statements for each financial year. Under the law, the directors have prepared the financial statements in accordance with "FRS 102 the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland as adapted by Section 1A of FRS 102" and applicable law. 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 the financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors 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.

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 enable them to ensure that the financial statements comply with the Companies Act 2006.

Directors' confirmations

In the case of each director in office at the date the directors' report is approved:

- so far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware; and
- they have taken all the steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

The directors' report has been prepared taking advantage of the small companies' exemption provided by section 415A of the Companies Act 2006.

NL Property Investments Limited

Financial Statements for the year ended 31 March 2026

Directors' Report

This report was approved by the directors of the company on 16 September 2026 and signed by:

On behalf of the directors

Gary Robinson
Gary Robinson

NL Property Investments Limited

(Registration Number SC426411)

Financial Statements for the year ended 31 March 2026

Independent Auditor's Report

To the Shareholder of NL Property Investments Limited

Opinion

We have audited the financial statements of NL Property Investments Limited (the 'company') which comprise the balance sheet as at 31 March 2026, the statement of income and retained earnings for the year then ended, and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2026 and of its results for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been properly prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and the provisions available for small entities in the circumstances set out in note 1 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the entity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the document titled "NL Property Investments Limited financial statements for the year ended 31 March 2026", other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

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Financial Statements for the year ended 31 March 2026

Independent Auditor's Report

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of Directors

The directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's 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 auditor's 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We gained an understanding of the legal and regulatory framework applicable to the entity and the industry in which it operates and considered the risk of acts by the entity which were contrary to applicable laws and regulations, including fraud. This included gaining an understanding of the control environment for monitoring compliance with laws and regulations.
- Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion.

NL Property Investments Limited

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Financial Statements for the year ended 31 March 2026

Independent Auditor's Report

We focussed on laws and regulations that could give rise to a material misstatement in the company's financial statements. Our tests included, but were not limited to:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the company through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.
- Performing analytical procedures to identify any unexpected movements which may indicate irregularities and substantiated the explanations given for these movements.
- Reviewing the accounting policies and the application of these policies to ensure compliance with the standard and consistency of application.
- Specific consideration was given to transactions with related parties.

There are inherent limitations in an audit of financial statements and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would be to become aware of it. We also addressed the risk of management override of internal controls, including reviewing journals and evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud.

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. This description forms part of our auditor's report.

Use of this report

This report is made solely to the company's shareholder, 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 shareholder those matters we are required to state to them in an auditor's 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 shareholder as a body, for our audit work, for this report, or for the opinions we have formed.



Barry Truswell CA (Senior Statutory Auditor)

For and on behalf of:

CT Audit Limited

Chartered Accountant and Statutory Auditor

61 Dublin Street

Edinburgh

EH3 6NL

23 September 2026

NL Property Investments Limited

(Registration Number SC426411)

Financial Statements for the year ended 31 March 2026

Statement of Income and Retained Earnings

2026	2025
£	£

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 or loss.

The notes on pages 10 to 11 form part of these financial statements.

NL Property Investments Limited

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Financial Statements for the year ended 31 March 2026

Balance Sheet

	Notes	2026 £	2025 £
Fixed assets			
Investments	2	1	1
Current assets			
Cash at bank and in hand		1	1
Current liabilities			
Creditors: amounts falling due within one year	3	(1)	(1)
Net current liabilities		-	-
Total assets less current liabilities		1	1
Net assets		1	1
Capital and reserves			
Called up share capital	4	1	1
		1	1

These 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 of Directors on 16 September 2026.

Signed on behalf of the Board of Directors

Gary Robinson

Gary Robinson

The notes on pages 10 to 11 form part of these financial statements.

Company registration number: SC426411

NL Property Investments Limited

Financial Statements for the year ended 31 March 2026

Notes to the Financial Statements

1. Summary of significant accounting policies

1.1 General information and basis of preparation

NL Property Investments Limited is a private company limited by shares, registered in Scotland. The address of the registered office and registration number is given in the company information on page 2 of these financial statements.

These financial statements have been prepared in accordance with FRS 102 the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland as adapted by Section 1A of FRS 102 and the Companies Act 2006.

The financial statements are prepared in sterling (£) which is the functional currency of the company and rounded to the nearest £.

1.2 Investments

Investments in subsidiaries are measure at cost less accumulated impairment.

1.3 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.

1.4 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 effective interest method.

2. Investments

	Investment in subsidiary companies £
Cost	
At 01 April 2025	1
At 31 March 2026	1

3. Creditors: amounts falling due within one year

	2026 £	2025 £
Other creditors	1	1
	1	1

NL Property Investments Limited

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Notes to the Financial Statements

4. Called up share capital

	2026 £	2025 £
Alloted, called up and fully paid		
1 (2025 - 1) Ordinary share of £1.00 each	1	1
	<u>1</u>	<u>1</u>

5. Controlling party

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