

**LS CARDIFF (HOLDINGS) LIMITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2020**

**LS CARDIFF (HOLDINGS) LIMITED**

**DIRECTORS' REPORT  
FOR THE YEAR ENDED 31 MARCH 2020**

The directors of LS Cardiff (Holdings) Limited (the 'Company') present their report and the financial statements for the year ended 31 March 2020.

**Principal activity**

The Company is dormant. No change in the Company's dormant status is anticipated in the foreseeable future.

**Results for the year and dividend**

There was no activity in the Company for the year ended 31 March 2020 and consequently no Statement of Comprehensive Income has been disclosed. The directors do not recommend the payment of a dividend for the year ended 31 March 2020 (2019: £Nil).

**Going concern**

The directors believe that preparing the accounts on the going concern basis is appropriate due to the continued financial support of the ultimate parent company Land Securities Group PLC. The directors have received confirmation that Land Securities Group PLC intends to support the Company for at least one year after these financial statements are signed.

**Directors**

The directors who held office during the year and up to the date of this report were:

Land Securities Management Services Limited  
LS Director Limited  
E Miles

**Indemnity**

The Company has made qualifying third party indemnity provisions for the benefit of the respective directors which were in place throughout the year and which remain in place at the date of this report.

**Small companies exemption**

The Directors' Report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Registered Office  
100 Victoria Street  
London  
SW1E 5JL

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

[www.datalog.co.uk](http://www.datalog.co.uk)

M Smout, for and on behalf of LS Company Secretaries Limited  
Company Secretary

Date: 20 August 2020  
Registered in England and Wales  
Registered number: 08075096

LS CARDIFF (HOLDINGS) LIMITED  
REGISTERED NUMBER: 08075096

BALANCE SHEET  
AS AT 31 MARCH 2020

	Note	2020 £000	2019 £000
<b>Non-current assets</b>			
Investments in subsidiary undertakings	2	118,344	118,344
		<u>118,344</u>	<u>118,344</u>
<b>Current liabilities</b>			
Amounts owed to Group undertakings	3	(118,344)	(118,344)
		<u>(118,344)</u>	<u>(118,344)</u>
<b>Net assets</b>		<u>-</u>	<u>-</u>
<b>Capital and reserves</b>			
<b>Total equity</b>		<u>-</u>	<u>-</u>

For the year ended 31 March 2020 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 for the year 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 the financial statements.

The financial statements on pages 2 to 4 were approved by the board of directors and were signed on its behalf by:

R Shearer  
For and on behalf of LS Director Limited

Date: 20 August 2020

**LS CARDIFF (HOLDINGS) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020**

**1. Accounting policies**

**1.1 Basis of preparation of financial statements**

The financial statements have been prepared on a going concern basis and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland ('FRS 102') and the Companies Act 2006. The financial statements are prepared under the historical cost convention. LS Cardiff (Holdings) Limited (the 'Company') is a private company limited by shares and is incorporated, domiciled and registered in England and Wales (Registered number: 08075096). The nature of the Company's operations is set out in the Directors' Report on page 1. The results of the Company are included in the consolidated financial statements of Land Securities Group PLC which are available from the Company's registered office at 100 Victoria Street, London, SW1E 5JL.

The accounting policies which follow set out those policies which apply in preparing the financial statements for the year ended 31 March 2020. The financial statements are prepared in Pounds Sterling (£) and are rounded to the nearest thousand pounds (£000), except where otherwise stated.

**1.2 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 4 Statement of Financial Position paragraph 4.12(a)(iv);
- 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 33 Related Party Disclosures paragraph 33.7.

This information and the results of the Company are included in the consolidated financial statements of Land Securities Group PLC which are available from 100 Victoria Street, London, SW1E 5JL.

**1.3 Investments in subsidiary undertakings**

Investments in subsidiary undertakings are stated at cost in the Company's Balance Sheet, less any provision for impairment in value.

**1.4 Amounts owed to Group undertakings**

Amounts owed to Group undertakings are recognised initially at fair value less attributable transaction costs. Subsequent to initial recognition, amounts owed to Group undertakings are stated at amortised cost with any difference between the amount initially recognised and redemption value being recognised in the Statement of Comprehensive Income over the period of the loan, using the effective interest method.

**1.5 Going concern**

The directors believe that preparing the accounts on the going concern basis is appropriate due to the continued financial support of the ultimate parent company Land Securities Group PLC. The directors have received confirmation that Land Securities Group PLC intends to support the Company for at least one year after these financial statements are signed.

**1.6 Statement of Comprehensive Income and other primary statements**

There was no activity in the Company for the year ended 31 March 2020 and consequently no Statement of Comprehensive Income has been disclosed.

**1.7 Group accounts**

The financial statements present information about the Company as an individual undertaking and not about its Group. The Company has not prepared Group accounts as it is exempt from the requirement to do so by section 400 of the Companies Act 2006 as it is a subsidiary of Land Securities Group PLC, a Company incorporated in England and Wales whose consolidated financial statements are publicly available.

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## LS CARDIFF (HOLDINGS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020

## 1. Accounting policies (continued)

## 2. Investments in subsidiary undertakings

	2020 £000	2019 £000
At the beginning of the year	118,344	118,344
<b>At 31 March</b>	<b>118,344</b>	<b>118,344</b>

The total cost of investment in subsidiary undertakings is **£118,344,001** (2019: £118,344,001). The total provision for impairment of investment in subsidiary undertakings is **£Nil** (2019: £Nil).

Name	Class of shares / units owned	Holding percentage	Principal country of incorporation	Nature of business
LS Cardiff (GP) Investments Limited	£1 Ordinary shares	100%	England	Dormant
LS Cardiff Limited	£1 Ordinary shares	100%	England	Investment

All subsidiary undertakings are registered at 100 Victoria Street, London, SW1E 5JL.

## 3. Amounts owed to Group undertakings

	2020 £000	2019 £000
Amounts owed to Group undertakings - fellow subsidiary	118,344	118,344
<b>Total amounts owed to Group undertakings</b>	<b>118,344</b>	<b>118,344</b>

The unsecured amounts owed to Group undertakings are interest free, repayable on demand with no fixed repayment date.

## 4. Share capital

	Authorised and issued		Allotted and fully paid	
	2020	2019	2020	2019
	Number	Number	£	£
Ordinary shares of £1.00 each	100	100	100	100
	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>

## 5. Parent company

The immediate parent company is Land Securities Portfolio Management Limited.

The ultimate parent company and controlling party at 31 March 2020 was Land Securities Group PLC, which is registered in England and Wales. This is the largest parent company of the Group to consolidate these financial statements.

Consolidated financial statements for the year ended 31 March 2020 for Land Securities Group PLC can be obtained from the Company Secretary, 100 Victoria Street, London, SW1E 5JL. This is the largest and smallest Group to include these accounts in its consolidated financial statements.

