

Company Registration No. 05777838 (England and Wales)

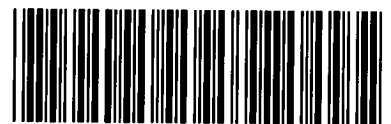
RETIREMENT RENTALS NOMINEE COMPANY 1 LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016



TUESDAY



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COMPANIES HOUSE

RETIREMENT RENTALS NOMINEE COMPANY 1 LIMITED

COMPANY INFORMATION

Directors	D Cowans G N Girling S M Hamilton
Secretary	C P Martin
Company number	05777838
Registered office	80 Cheapside LONDON EC2V 6EE
Auditor	Old Mill Audit LLP Leeward House Fitzroy Road Exeter Business Park EXETER Devon EX1 3LJ

RETIREMENT RENTALS NOMINEE COMPANY 1 LIMITED

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RETIREMENT RENTALS NOMINEE COMPANY 1 LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2016

The directors present their annual report and financial statements for the year ended 31 December 2016.

Principal activities

The principal activity of the company continued to be that of a dormant company throughout the year.

Directors

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

D Cowans

G N Girling

S M Hamilton

C R L Phillips

(Resigned 14 March 2016)

Auditor

In accordance with the company's articles, a resolution proposing that Old Mill Audit LLP be reappointed as auditor of the company will be put at a General Meeting.

Statement of directors' responsibilities

The directors are responsible for preparing the annual 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 United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards 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 these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements 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 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.

Statement of disclosure to auditor

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the company's auditor is unaware. Additionally, the directors individually have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditor is aware of that information.

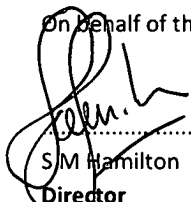
RETIREMENT RENTALS NOMINEE COMPANY 1 LIMITED

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board



S M Hamilton
Director
2 August 2017

RETIREMENT RENTALS NOMINEE COMPANY 1 LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF RETIREMENT RENTALS NOMINEE COMPANY 1 LIMITED

We have audited the financial statements of Retirement Rentals Nominee Company 1 Limited for the year ended 31 December 2016 which comprise, the Statement Of Financial Position, the Statement of Changes in Equity and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

As explained more fully in the Directors' Responsibilities Statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2016 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matters prescribed by the Companies Act 2006

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

RETIREMENT RENTALS NOMINEE COMPANY 1 LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF RETIREMENT RENTALS NOMINEE COMPANY 1 LIMITED

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where 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 take advantage of the small companies' exemption in preparing the directors' report and from the requirement to prepare a strategic report.

Old Mill Audit LLP

Mark Neath (Senior Statutory Auditor)
for and on behalf of Old Mill Audit LLP

Chartered Accountants
Statutory Auditor

25th August 2017.

Leeward House
Fitzroy Road
Exeter Business Park
EXETER
Devon
EX1 3LJ

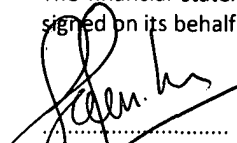
RETIREMENT RENTALS NOMINEE COMPANY 1 LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2016

	Notes	2016 £	£	2015 £	£
Current assets					
Trade and other receivables	2	1		1	
Net current assets			1		1
			==		==
Equity					
Called up share capital	3		1		1
			==		==

The financial statements were approved by the board of directors and authorised for issue on 9 August 2017 and are signed on its behalf by:


.....
S M Hamilton
Director

Company Registration No. 05777838

RETIREMENT RENTALS NOMINEE COMPANY 1 LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2016

	Notes	Share capital £
Balance at 1 January 2015		1
Year ended 31 December 2015:		
Profit and total comprehensive income for the year		-
		<hr/>
Balance at 31 December 2015		1
Year ended 31 December 2016:		
Profit and total comprehensive income for the year		-
		<hr/>
Balance at 31 December 2016		1
		<hr/> <hr/>

RETIREMENT RENTALS NOMINEE COMPANY 1 LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016

1 Accounting policies

Company information

Retirement Rentals Nominee Company 1 Limited is a company limited by shares incorporated in England and Wales. The registered office is 80 Cheapside, London, EC2V 6EE.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

This company is a qualifying entity for the purposes of FRS 102, being a member of a group where the parent of that group prepares publicly available consolidated financial statements, including this company, which are intended to give a true and fair view of the assets, liabilities, financial position and profit or loss of the group. The company has therefore taken advantage of exemptions from the following disclosure requirements:

- Section 7 'Statement of Cash Flows' – Presentation of a statement of cash flow and related notes and disclosures;
- Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instrument Issues' – Carrying amounts, interest income/expense and net gains/losses for each category of financial instrument; basis of determining fair values; details of collateral, loan defaults or breaches, details of hedges, hedging fair value changes recognised in profit or loss and in other comprehensive income;
- Section 26 'Share based Payment' – Share-based payment expense charged to profit or loss, reconciliation of opening and closing number and weighted average exercise price of share options, how the fair value of options granted was measured, measurement and carrying amount of liabilities for cash-settled share-based payments, explanation of modifications to arrangements;
- Section 33 'Related Party Disclosures' – Compensation for key management personnel.

The company has taken advantage of the exemption under section 400 of the Companies Act 2006 not to prepare consolidated accounts. The financial statements present information about the company as an individual entity and not about its group.

Retirement Rentals Nominee Company 1 Limited is a wholly owned subsidiary of Retirement Rentals Limited and as such the results of Retirement Rentals Nominee Company 1 Limited are included in the consolidated financial statements of Places for People Group Limited which are available from Companies House. The registered office of Places for People Group Limited is 80 Cheapside, London, EC2V 6EE

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

RETIREMENT RENTALS NOMINEE COMPANY 1 LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

1 Accounting policies

(Continued)

1.3 Income statement

The company has not traded during the year or the preceding financial period. During this time the company received no income and incurred no expenditure and therefore no Income statement is presented in these financial statements

1.4 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

1.5 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.6 Fixed Asset Investment

Retirement Rentals Nominee Company 1 Limited is the legal owner of three flats. These properties were purchased by the Retirement Housing Partnership, in which Retirement Rentals Nominee Company 1 Limited's parent company is the General Partner, to be used as rental dwellings for the benefit of the partnership.

The Retirement Housing Partnership retains beneficial ownership and receives all rental income from the flats.

The directors have reviewed the accounting treatment and concluded that the substance of the above arrangement should be followed and consequently the flats are shown on the statement of financial position of the Retirement Housing Partnership.

2 Trade and other receivables

	2016	2015
	£	£
Amounts falling due within one year:		
Amounts due from associate undertakings	1	1

RETIREMENT RENTALS NOMINEE COMPANY 1 LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

3 Share capital

	2016	2015
	£	£
Ordinary share capital		
Issued and fully paid		
1 Ordinary shares of £1 each	1	1
	<u>1</u>	<u>1</u>

4 Controlling party

The ultimate parent undertaking and controlling party is Places for People Group limited which is the smallest and largest group to consolidate these financial statements. Places for People Group is registered in England and Wales and copies of the consolidated financial statements can be obtained from its registered office.