

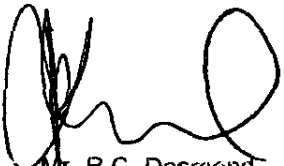
**NORTHERN & SHELL LIMITED**

**COMPANY BALANCE SHEET as at 31 December 2017**

	Notes	2017 £000	2016 £000
<b>FIXED ASSETS</b>			
Investments	15	<u>262,269</u>	<u>241,923</u>
<b>CURRENT ASSETS</b>			
Debtors	17	55,299	47,123
Cash at bank and in hand		<u>301</u>	<u>-</u>
		<u>55,600</u>	<u>47,123</u>
<b>CREDITORS: amounts falling due within one year</b>	20	<u>(94,545)</u>	<u>(42,986)</u>
<b>NET CURRENT (LIABILITIES)/ASSETS</b>		<u>(38,945)</u>	<u>4,137</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		223,324	246,060
<b>PROVISIONS FOR LIABILITIES AND CHARGES</b>	21	<u>(3,495)</u>	<u>-</u>
<b>NET ASSETS</b>		<u>219,829</u>	<u>246,060</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	24	110	110
Profit and loss account		<u>219,719</u>	<u>245,950</u>
<b>TOTAL SHAREHOLDERS' FUNDS</b>		<u>219,829</u>	<u>246,060</u>

The notes on pages 17 to 49 form an integral part of these financial statements.

These financial statements were approved by the Board of Directors and signed on its behalf by:

  
 Mr. R.C. Desmond  
 Chairman  
 Date: 18 June 2018

Company registered number: 4086466

