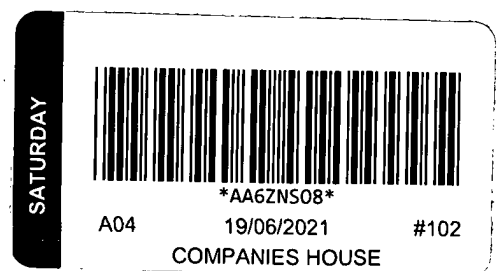


COMPANY REGISTRATION NUMBER: 05788577

Greit Limited
Unaudited financial statements
30 September 2020



Greit Limited

Financial statements

Year ended 30 September 2020

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Greit Limited

Directors' report

Year ended 30 September 2020

The directors present their report and the unaudited financial statements of the company for the year ended 30 September 2020.

The company has been dormant as defined in section 1169 of the Companies Act 2006 throughout the year. It is anticipated that the company will remain dormant for the foreseeable future.

Directors

The directors who served the company during the year were as follows:

Helen C Gordon
Vanessa K Simms
Adam McGhin

Small company provisions

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

This report was approved by the board of directors on 1 June 2021 and signed on behalf of the board by:



Adam McGhin
Company Secretary

Greit Limited

Statement of comprehensive income

Year ended 30 September 2020

	Note	2020 £	2019 £
Amounts written back to investments	5	—	619
Profit before taxation		—	619
Tax on profit	6	—	—
Profit for the financial year and total comprehensive income		—	619

All the activities of the company are from continuing operations.

No significant accounting transactions as defined by section 1169 of the Companies Act 2006 occurred in the current year.

The notes on pages 4 to 6 form part of these financial statements.

Greit Limited

Statement of financial position

30 September 2020

	Note	2020 £	2019 £
Fixed assets			
Investments	7	<u>1,540,661</u>	<u>1,540,661</u>
Total assets less current liabilities		<u>1,540,661</u>	<u>1,540,661</u>
Capital and reserves			
Called up share capital	8	1,910,401	1,910,401
Profit and loss account	9	<u>(369,740)</u>	<u>(369,740)</u>
Members funds		<u>1,540,661</u>	<u>1,540,661</u>

For the year ending 30 September 2020 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 1 June 2021, and are signed on behalf of the board by:



Adam McGhin
Director

Company registration number: 05788577

The notes on pages 4 to 6 form part of these financial statements.

Greit Limited

Notes to the financial statements

Year ended 30 September 2020

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Citygate, St James' Boulevard, Newcastle upon Tyne, NE1 4JE.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention, and in accordance with applicable UK accounting standards.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. Its financial statements are consolidated into the financial statements of Grainger plc which can be obtained from Citygate, St James' Boulevard, Newcastle Upon Tyne, NE1 4JE. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

- (a) Disclosures in respect of each class of share capital have not been presented.
- (b) No cash flow statement has been presented for the company.
- (c) Disclosures in respect of financial instruments have not been presented.

Income statement

The company is dormant as defined by section 1169 of the Companies Act 2006. The company received no income and incurred no expenditure during the current year.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

There are no areas involving a higher degree of judgement or complexity or areas where assumptions and estimates are significant to the financial statements.

Group accounts

The financial statements contain information about Greit Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under section 400 of the Companies Act 2006 from the requirement to prepare consolidated financial statements as it and its subsidiary undertakings are included in the consolidated financial statements of the ultimate parent company, Grainger plc, a company registered in England and Wales.

Greit Limited

Notes to the financial statements (continued)

Year ended 30 September 2020

4. Operating profit

Audit fees of £nil (2019: £2,100) are statutory audit fees only and are borne by another group company.

There are no persons holding service contracts with the company (2019: none). None of the directors received any remuneration from the company during the year, or in the previous year, in respect of their services to the company.

5. Amounts written back to investments

	2020	2019
	£	£
Reversal of impairment of other fixed asset investments	<u>-</u>	<u>(619)</u>

6. Tax on profit

Reconciliation of tax income

The tax assessed on the result on ordinary activities for the year is the same as (2019: lower than) the standard rate of corporation tax in the UK of 19% (2019: 19%).

	2020	2019
	£	£
Profit on ordinary activities before taxation	<u>-</u>	<u>619</u>
Profit on ordinary activities by rate of tax	-	118
Non taxable movement on investment provision	-	(118)
Tax on profit	<u>-</u>	<u>-</u>

7. Investments

	Shares in subsidiary undertakings £
Cost	
At 1 October 2019 and 30 September 2020	<u>1,910,401</u>
Impairment	
At 1 October 2019 and 30 September 2020	<u>369,740</u>
Carrying amount	
At 30 September 2020	<u>1,540,661</u>

Greit Limited

Notes to the financial statements *(continued)*

Year ended 30 September 2020

7. Investments *(continued)*

The impairment provision has been made to align the carrying value of the investment with the lower of cost and the recoverable amount of the subsidiary undertaking. The directors consider the recoverable amount of the subsidiary to be aligned to the net asset value of that entity.

The company owns 100% of the issued share capital of Grainger PRS Limited, a property trading and investment company. The registered office of Grainger PRS Limited is Citygate, St James' Boulevard, Newcastle upon Tyne, NE1 4JE.

In addition, the company indirectly owns 100% of the issued share capital of Grainger (Hallsville) Limited and Grainger (Hallsville Block D1) Limited, property development and investment companies which are both registered at the above address.

8. Called up share capital

Issued, called up and fully paid

	2020		2019	
	No.	£	No.	£
Ordinary shares of £1 each	<u>1,910,401</u>	<u>1,910,401</u>	<u>1,910,401</u>	<u>1,910,401</u>

9. Reserves

Profit and loss account - This reserve records retained earnings and accumulated losses.

10. Related party transactions

The company is exempt from disclosing related party transactions as they are with other companies that are wholly owned within the Grainger plc group.

11. Ultimate parent undertaking and controlling party

The directors regard Grainger plc, a company registered in England and Wales, as the ultimate parent undertaking and the ultimate controlling party, being the parent undertaking of the smallest and largest group to consolidate these financial statements. Copies of the Grainger plc consolidated financial statements may be obtained from The Secretary, Grainger plc, Citygate, St James' Boulevard, Newcastle upon Tyne, NE1 4JE.

Grainger plc is the immediate controlling party and parent company by virtue of its 100% shareholding in the company.