

Company Registration Number: 4082305

Lattice Group Trustees Limited

Directors' Report and Unaudited Financial Statements

For the year ended 31 March 2019



Lattice Group Trustees Limited

Directors' Report

For the year ended 31 March 2019

The Directors present their report and the unaudited financial statements of Lattice Group Trustees Limited ('the Company') for the year ended 31 March 2019.

Review of the business

The Company has been dormant within the meaning of the Companies Act 2006 throughout the year.

Profit and loss account

No profit and loss account is presented with these financial statements because the Company has not received income, incurred expenditure or recognised any gains or losses during either the year under review or the preceding accounting period. There have been no movements in shareholders' equity during the year under review or the preceding accounting period.

Directors

The Directors of the Company during the year and up to the date of signing the financial statements were:

A J Agg
M Barnes (Appointed 30 November 2018)
A K Mead
A Morgan (Resigned 30 November 2018)

Statement of Directors' responsibilities

The Directors are responsible for preparing the Directors' 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), including FRS 101 "Reduced Disclosure Framework" applicable in the UK and Republic of Ireland. 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 judgments 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; and
- 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.

Lattice Group Trustees Limited

Directors' Report (continued)

For the year ended 31 March 2019

Directors' indemnity

National Grid has arranged, in accordance with the Companies Act 2006 and the Articles, qualifying third-party indemnities against financial exposure that Directors may incur in the course of their professional duties. Equivalent qualifying third-party indemnities were, and remain, in force for the benefit of those Directors who stood down from the Board in prior financial years for matters arising when they were Directors of the Company. Alongside these indemnities, National Grid places Directors' and Officers' liability insurance cover for each Director.

The Directors' Report was approved by the Board of Directors and was signed by order of the Board on its behalf by:



M Barnes
Company Secretary
2 October 2019

Registered office
1-3 Strand
London
WC2N 5EH

Registered in England and Wales
Company Registration Number: 4082305

Lattice Group Trustees Limited

Balance sheet

As at 31 March 2019

	Note	2019 £	2018 £
Current assets			
Amounts owed by a fellow National Grid subsidiary undertaking		2	2
Net assets		<u>2</u>	<u>2</u>
Equity			
Share capital	4	2	2
Total shareholders' equity		<u>2</u>	<u>2</u>

For the year ending 31 March 2019 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

The Directors acknowledge their responsibility for:

- a) Ensuring the members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006; and
- b) Ensuring that the Company has complied with the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The financial statements on pages 3 to 5 were approved by the Board of Directors on 2 October 2019 and were signed on its behalf by:



A K Mead
Director

Lattice Group Trustees Limited
Company Registration Number: 4082305

Lattice Group Trustees Limited

Notes to the unaudited financial statements

For the year ended 31 March 2019

1 Accounting policies

Lattice Group Trustees Limited is a private company, limited by shares. The Company is incorporated and domiciled in England with its registered office at 1-3 Strand, London, WC2N 5EH.

Basis of preparation

The Company meets the definition of a qualifying entity under Financial Reporting Standard 100 (FRS 100) issued by the Financial Reporting Council. Accordingly, these financial statements have been prepared in accordance with Financial Reporting Standard 101 'Reduced Disclosure Framework' (FRS 101). In preparing these financial statements, the Company applies the recognition and measurement requirements of International Financial Reporting Standards (IFRS) as adopted by the EU, but makes amendments where necessary in order to comply with the Companies Act 2006.

These financial statements have been prepared on the going concern basis in accordance with applicable UK accounting and financial reporting standards and the Companies Act 2006. They have been prepared on an historical cost basis and are presented in pounds sterling which is the currency of the primary economic environment in which the Company operates. The 2018 comparative financial information has also been prepared on this basis.

2 Profit and loss account

No profit and loss account is presented with these financial statements because the Company has not received income, incurred expenditure or recognised any gains or losses during either the year under review or the preceding accounting period. There have been no movements in shareholders' equity during the year under review or the preceding accounting period.

3 Directors and employees

The emoluments of the Directors are not paid to them in their capacity as Directors of the Company and are payable for services wholly attributable to other National Grid subsidiary undertakings. Accordingly, no details in respect of their emoluments have been included in these financial statements. During the year there were 2 Directors (2018: 3) who exercised share options in or received ordinary shares as part of long term incentive plans of the ultimate parent company, National Grid plc.

There were no employees of the Company during the year (2018: none).

4 Share capital

	2019	2018
	£	£
Allotted, called up and fully paid		
2 (2018: 2) ordinary shares of £1 each	<u>2</u>	<u>2</u>

Lattice Group Trustees Limited

Notes to the unaudited financial statements (continued)

For the year ended 31 March 2019

5 Related party transactions

The Company is exempt under FRS 101.8(k) from disclosing transactions with National Grid plc and its subsidiary undertakings where all of the voting rights are held within the group. There were no related party transactions with other companies.

6 Ultimate parent company

The ultimate parent and controlling company is National Grid plc and the immediate parent company is National Grid Commercial Holdings Limited. The largest and smallest group which includes the Company and for which consolidated financial statements are prepared is headed by National Grid plc. Both of these companies are registered in England and Wales.

Copies of these consolidated financial statements can be obtained from the Company Secretary, National Grid plc, 1-3 Strand, London, WC2N 5EH.