

Company Registration No. 00543506

SRP New Thames Limited

**Annual Report and unaudited Financial Statements
for the year ended 30 April 2016**

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SRP New Thames Limited

Contents

Officers	2
Directors' Report	3
Balance Sheet	4
Notes to the unaudited Financial Statements	5

SRP New Thames Limited

Annual Report and unaudited Financial Statements for the year ended 30 April 2016

Officers

Directors

W B Hicks

A Steele

Company Secretary

A Steele

Registered Office

350 Euston Road

London

NW1 3AX

United Kingdom

Registered Number

00543506

SRP New Thames Limited

Directors' Report

The Directors present their Annual Report together with the unaudited Financial Statements for the year ended 30 April 2016.

Business Review

The Company has been dormant as defined in section 1169 of the Companies Act 2006 throughout the year and preceding financial year. It is anticipated that the Company will remain dormant for the foreseeable future. Key performance indicators are not considered necessary for an understanding of the development, performance or position of the Company.

Directors

The Directors who held office during the financial year and to the date of signing, except as noted, were as follows:

M P Jowett (resigned 21 January 2016)

W B Hicks (appointed 21 January 2016)

A Steele

Signed on behalf of the Board of Directors:



A Steele

Director

29 November 2016

SRP New Thames Limited

Balance Sheet

Company Registration No. 00543506

	Note	2016 £'000	2015 £'000
Current assets			
Debtors: amounts falling due within one year	4	35,157	35,157
Net current assets		35,157	35,157
Net assets		35,157	35,157
Capital and reserves			
Called-up share capital	5	88,000	88,000
Profit and loss account	6	(52,843)	(52,843)
Shareholders' funds		35,157	35,157

SRP New Thames Limited (registered number 00543506) did not trade during the current or preceding year and has made neither profit nor loss, nor any other items of comprehensive income or expense. SRP New Thames Limited is a dormant company, as defined by the Companies Act 2006, and has therefore elected to retain its accounting policies for reported assets, liabilities and equity at the date of transition to FRS 102 in accordance with the transition provisions in paragraph 35.10 in FRS 102.

For the year ended 30 April 2016, the Company was entitled to exemption from an audit under section 480 of the Companies Act 2006 relating to dormant companies.

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 preparation of accounts.

These unaudited Financial Statements were approved and authorised for issue by the Board of Directors on 29 November 2016.

Signed on behalf of the Board of Directors:



A Steele
Director

The accompanying notes are an integral part of these unaudited Financial Statements.

SRP New Thames Limited

Notes to the unaudited Financial Statements for the year ended 30 April 2016

1. Accounting policies

Basis of preparation

These unaudited Financial Statements have been prepared consistently under the historical cost convention and in accordance with United Kingdom law and applicable United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland' ("FRS 102") and the Companies Act 2006.

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated. The Company has adopted FRS 102 in these financial statements for the first time for the year ended 30 April 2016 and has taken advantage of the option in FRS 102 35.10(m) to elect to retain its accounting policies for reported assets, liabilities and equity at the date of transition to FRS 102 until there is any change to those balances or the Company undertakes any new transactions. There were no transition differences.

The Company is a private company limited by shares and is registered in England and Wales. The address of the Company's registered office is shown on page 2. The Company is dormant.

2. Profit and loss

No profit and loss is presented with these unaudited Financial Statements because the Company has not received income, incurred expenditure or recognised any other items of comprehensive income or expense during the current or preceding financial year and therefore no Statement of Changes in Equity has been included.

3. Information regarding directors and employees

The Directors are remunerated by other Group companies and no specific recharge is made in respect of their services to this Company in the current or preceding year.

The Company had no employees during the current and preceding year.

4. Debtors

	2016 £'000	2015 £'000
Amounts falling due within one year:		
Amounts owed by Group undertakings	35,157	35,157

SRP New Thames Limited

Notes to the unaudited Financial Statements for the year ended 30 April 2016 (continued)

5. Called-up share capital

	2016 £'000	2015 £'000
Allotted, called-up and fully paid		
15,000,000 ordinary shares of £1 each	15,000	15,000
15,000,000 cumulative redeemable preference shares of £1 each	15,000	15,000
58,000,000 fixed cumulative redeemable preference shares of £1 each	58,000	58,000
	88,000	88,000

(a) Cumulative Redeemable Preference Shares

There is no set date for redemption of the cumulative redeemable preference shares. Redemption is at the Company's option. No premium is payable on redemption.

The right to a dividend on the cumulative redeemable preference shares is at 1.5% below the London Inter-Bank Offered Rate for deposits of Sterling for six months on the capital being paid up.

The preference shareholders have the right on a winding up or other return of capital to repayment in priority to any payment to the holders of any other shares in the capital of the Company of:

- (i) the amounts paid up on the cumulative and fixed cumulative redeemable preference shares held by them; and
- (ii) any arrears or accruals of the fixed dividends on the cumulative and fixed cumulative redeemable preference shares held by them whether declared or earned or not calculated down to the date of such repayment.

The cumulative redeemable preference shares confer no further rights to participate in the profits or the assets of the Company.

Each cumulative redeemable preference share has the right to one vote.

The preference dividends for the year ended 30 April 2016 were waived during the year (2015: waived).

(b) Fixed Cumulative Redeemable Preference Shares

The fixed cumulative redeemable preference shares are redeemable at the option of the Company, without a set date for redemption. No premium is payable on redemption.

The right to a dividend on the fixed cumulative redeemable preference shares is at 1.5% above the London Inter-Bank Offered Rate for deposits of Sterling for the six months prior to payment of the dividend, payable yearly in arrears.

The preference shareholders have the right on a winding up or other return of capital to repayment in priority to any payment to the holders of any other shares in the capital of the Company of:

- (i) the amounts paid up on the cumulative and fixed cumulative redeemable preference shares held by them; and

SRP New Thames Limited

Notes to the unaudited Financial Statements for the year ended 30 April 2016 (continued)

5. Called-up share capital (continued)

- (ii) any arrears or accruals of the fixed dividends on the cumulative and fixed cumulative redeemable preference shares held by them whether declared or earned or not calculated down to the date of such repayment.

The fixed cumulative redeemable preference shares confer no further rights to participate in the profits or the assets of the Company.

The fixed cumulative redeemable preference shares do not have voting rights.

The preference dividends for the year ended 30 April 2016 were waived during the year (2015: waived).

6. Reserves

	Profit & loss account £'000	Total £'000
At 1 May 2015 and 30 April 2016	(52,843)	(52,843)

7. Related party transactions

Under FRS 8, 'Related Party Disclosures', the Company is exempt from the requirement to disclose related party transactions with DS Smith Plc and its associated undertakings on the grounds that it is a wholly owned subsidiary undertaking of DS Smith Plc.

8. Ultimate parent undertaking and controlling party

The Company's immediate parent company is DS Smith Paper Limited, a company incorporated in the United Kingdom.

The ultimate parent company and the ultimate controlling party is DS Smith Plc, a company incorporated in the United Kingdom.

DS Smith Plc represents both the largest and smallest group of undertakings for which Group financial statements are prepared and of which the Company is a member. Copies of the Group financial statements are available from the Company Secretary of DS Smith Plc at 350 Euston Road, London, NW1 3AX.

The Company does not have any subsidiary undertakings.