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# **Project Sunrise Limited**

## **Annual Report and Accounts**

**Year ended 31 March 2017**

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31/08/2017

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COMPANIES HOUSE

**Company number: 01588407**

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**Project Sunrise Limited**

**BALANCE SHEET**  
**as at 31 March 2017**

	Note	2017 £	£	2016 £	£
<b>Fixed assets</b>					
Investments	3	59,010,101		59,010,101	
		<u>59,010,101</u>		<u>59,010,101</u>	
<b>Creditors due within one year</b>	4	<u>(46,018,953)</u>		<u>(46,018,953)</u>	
<b>Net current liabilities</b>		<u>(46,018,953)</u>		<u>(46,018,953)</u>	
<b>Net assets</b>		<u>12,991,148</u>		<u>12,991,148</u>	
<b>Capital and reserves</b>					
Called up share capital	5	8,137		8,137	
Profit and loss account		<u>12,983,011</u>		<u>12,983,011</u>	
<b>Shareholders' funds</b>		<u>12,991,148</u>		<u>12,991,148</u>	

For the year ended 31 March 2017, the company was entitled to exemption from 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 accounts for the year in question in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of accounts

The financial statements of Project Sunrise Limited, company number 01588407, were approved by the Board of Directors on 30/08/17 and signed on its behalf by:

Director N. Webb

## Project Sunrise Limited

### **Notes to the accounts (continued)** **For the year ended 31 March 2017**

#### **Accounting policy**

##### **1. Accounting basis**

These financial statements were prepared in accordance with Financial Reporting Standard 101 Reduced Disclosure Framework ("FRS 101").

##### **2. Profit and loss**

No profit and loss account has been presented as the company has had no significant accounting transactions, as defined by Companies Act 2006, during the accounting period.

##### **3. Investments**

	Shares in subsidiaries £	Total £
At cost or directors' valuation		
1 April 2016	59,010,101	59,010,101
<b>31 March 2017</b>	<b>59,010,101</b>	<b>59,010,101</b>
Provision for impairment		
1 April 2016	990,001	990,001
<b>31 March 2017</b>	<b>990,001</b>	<b>990,001</b>
At cost or directors' valuation excluding provision for write-down		
<b>31 March 2017</b>	<b>60,000,102</b>	<b>60,000,102</b>
1 April 2016	60,000,102	60,000,102

##### **Subsidiaries**

The company has investments in the following subsidiaries, unless noted otherwise the registered address of each company is York House, 45 Seymour Street, London, W1H 7LX.

<b>Subsidiary</b>	<b>Activity</b>	<b>Interest</b>	<b>Country</b>
Project Sunrise Investments Limited	Dormant	100%	England & Wales
Project Sunrise Properties Limited	Dormant	100%	England & Wales

##### **4. Creditors due within one year**

	2017 £	2016 £
Amounts owed to group companies - current accounts	45,152,059	45,152,059
Corporation tax	866,894	866,894
	<b>46,018,953</b>	<b>46,018,953</b>

Amounts owed to group companies are repayable on demand. Interest is charged on these balances in accordance with the group policy on intercompany loan accounts.

**Project Sunrise Limited**

**Notes to the accounts (continued)**  
**For the year ended 31 March 2017**

**5. Share capital**

	2017 £	2016 £
<b>Issued share capital - allotted, called up and fully paid</b>		
<b>Ordinary shares of £0.10 each</b>		
Balance as at 1 April and as at 31 March: 81,374 shares	8,137	8,137
<b>Total issued share capital</b>	<b>8,137</b>	<b>8,137</b>

**6. Immediate parent and ultimate holding company**

The immediate parent company is Union Property Holdings (London) Limited.

The British Land Company PLC is the smallest and largest group for which group accounts are available and which include the company. The ultimate holding company and controlling party is The British Land Company PLC. Group accounts for this company are available on request from York House, 45 Seymour Street, London, W1H 7LX.