

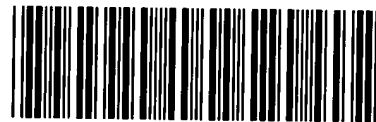
Registration number: 01588407

Project Sunrise Limited

Unaudited Financial Statements

for the Year Ended 31 March 2019

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Project Sunrise Limited

(Registration number: 01588407)

Balance Sheet as at 31 March 2019

	Note	31 March 2019 £	31 March 2018 £
Fixed assets			
Investments	2	<u>59,010,101</u>	<u>59,010,101</u>
		<u>59,010,101</u>	<u>59,010,101</u>
Creditors due within one year	3	<u>(46,018,953)</u>	<u>(46,018,953)</u>
Net current liabilities		<u>(46,018,953)</u>	<u>(46,018,953)</u>
Net assets		<u><u>12,991,148</u></u>	<u><u>12,991,148</u></u>
Capital and reserves			
Called up share capital	4	<u>8,137</u>	<u>8,137</u>
Profit and loss account		<u>12,983,011</u>	<u>12,983,011</u>
Shareholders' funds		<u><u>12,991,148</u></u>	<u><u>12,991,148</u></u>

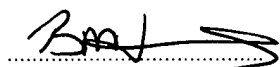
For the financial year ending 31 March 2019 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Directors' responsibilities:

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

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 16/04/19 and signed on its behalf by:



Director

Project Sunrise Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2019

1 Accounting policies

Basis of preparation

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

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.

2 Investments

	Shares in subsidiaries £	Total £
Underlying net asset value of investment		
1 April 2018	<u>59,010,101</u>	<u>59,010,101</u>
31 March 2019	<u>59,010,101</u>	<u>59,010,101</u>
Underlying net asset value of investment		
1 April 2017	<u>59,010,101</u>	<u>59,010,101</u>
31 March 2018	<u>59,010,101</u>	<u>59,010,101</u>
Provision for underlying net asset change		
1 April 2018	<u>(990,001)</u>	<u>(990,001)</u>
31 March 2019	<u>(990,001)</u>	<u>(990,001)</u>
Provision for underlying net asset change		
1 April 2017	<u>(990,001)</u>	<u>(990,001)</u>
31 March 2018	<u>(990,001)</u>	<u>(990,001)</u>
At cost		
31 March 2019	<u>60,000,102</u>	<u>60,000,102</u>
31 March 2018	<u>60,000,102</u>	<u>60,000,102</u>

Details of the subsidiaries as at 31 March 2019 are as follows:

Subsidiary	Principal activity	Interest	Country
Project Sunrise Investments Limited	Dormant	100%	United Kingdom
Project Sunrise Properties Limited	Dormant	100%	United Kingdom

All investments based in the United Kingdom have a registered address of York House, 45 Seymour Street, London, W1H 7LX.

Project Sunrise Limited

**Notes to the Unaudited Financial Statements for the Year Ended 31 March 2019
(continued)**

3 Creditors due within one year

	31 March 2019 £	31 March 2018 £
Amounts due to related parties	45,152,059	45,152,059
Corporation tax liability	866,894	866,894
	<u>46,018,953</u>	<u>46,018,953</u>

Amounts due to related parties relate to amounts owed to group companies which are repayable on demand. Interest is charged on these balances in accordance with the group policy on intercompany loan accounts.

4 Share capital

Allotted, called up and fully paid shares

	No.	31 March 2019 £	No.	31 March 2018 £
Ordinary shares of £0.10 each	81,374	8,137	81,374	8,137

5 Parent and ultimate parent undertaking

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 British Land, York House, 45 Seymour Street, London, W1H 7LX.