

# **Cussins Property Group Limited**

## **Directors' report and financial statements**

For the year ended 31 December 2015

Registered number 01589824

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## **Directors' report and financial statements**

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## **Directors' report**

The directors have pleasure in submitting their report together with the financial statements of the Company for the year ended 31 December 2015.

### **Business Review**

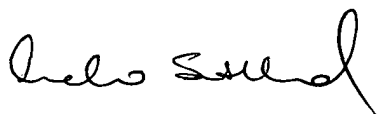
The Company did not trade during the year.

### **Directors**

The directors of the Company during the year and at the date of signing were:

Phil Miller (resigned 31 May 2015)  
Andrew Sutherland  
David Milloy

On behalf of the Board



**Andrew Sutherland**  
*Director*

26 September 2016

## **Statement of directors' responsibilities in respect of the Directors' report and the financial statements**

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 they have elected to prepare the Company financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice), including Section 1A small entities FRS 102 *The Financial Reporting Standard 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 year. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and 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 have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

## Balance Sheet

As at 31 December 2015

|                             | Note | 2015<br>£ | 2014<br>£ |
|-----------------------------|------|-----------|-----------|
| <b>Current assets</b>       |      |           |           |
| Debtor                      | 4    | 1         | 1         |
|                             |      | <hr/>     | <hr/>     |
| <b>Net assets</b>           |      | 1         | 1         |
|                             |      | <hr/>     | <hr/>     |
| <b>Capital and reserves</b> |      |           |           |
| Called up share capital     | 5    | 1         | 1         |
|                             |      | <hr/>     | <hr/>     |
| <b>Shareholders' funds</b>  |      | 1         | 1         |
|                             |      | <hr/>     | <hr/>     |

## Profit and Loss Account and Other Comprehensive Income

During the year the Company did not trade and received no income and incurred no expenditure. Consequently, during this year it made neither a profit nor a loss.

## Audit Exemption Statement

For the year ending 31 December 2015, 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; 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.

These financial statements were approved by the board of directors and were signed on its behalf by:



**Andrew Sutherland**  
 Director

26 September 2016

Company registered number 01589824

## Statement of Changes in Equity

|                                                | <b>Called up share<br/>Capital</b> | <b>Profit and<br/>loss<br/>account</b> | <b>Total equity</b> |
|------------------------------------------------|------------------------------------|----------------------------------------|---------------------|
|                                                | <b>£</b>                           | <b>£</b>                               | <b>£</b>            |
| <b>Balance at 1 January 2014</b>               | 1                                  | -                                      | 1                   |
| <b>Total comprehensive income for the year</b> |                                    |                                        |                     |
| Result for the financial year                  | -                                  | -                                      | -                   |
|                                                | <hr/>                              | <hr/>                                  | <hr/>               |
| <b>Balance at 31 December 2014</b>             | 1                                  | -                                      | 1                   |
|                                                | <hr/>                              | <hr/>                                  | <hr/>               |

|                                                | <b>Called up share<br/>Capital</b> | <b>Profit and<br/>loss<br/>account</b> | <b>Total equity</b> |
|------------------------------------------------|------------------------------------|----------------------------------------|---------------------|
|                                                | <b>£</b>                           | <b>£</b>                               | <b>£</b>            |
| <b>Balance at 1 January 2015</b>               | 1                                  | -                                      | 1                   |
| <b>Total comprehensive income for the year</b> |                                    |                                        |                     |
| Result for the financial year                  | -                                  | -                                      | -                   |
|                                                | <hr/>                              | <hr/>                                  | <hr/>               |
| <b>Balance at 31 December 2015</b>             | 1                                  | -                                      | 1                   |
|                                                | <hr/>                              | <hr/>                                  | <hr/>               |

## Notes

(forming part of the financial statements)

### 1. Accounting policies

Cussins Property Group Limited (the "Company") is a company limited by shares and incorporated and domiciled in the United Kingdom.

These financial statements were prepared in accordance with section 1A small entities of Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland ("FRS 102") as issued in August 2014. The presentation currency of these financial statements is sterling.

The accounting policies set out below have, unless otherwise stated, been applied consistently to all periods presented in these financial statements.

#### 1.1 Measurement convention

The financial statements are prepared on the historical cost basis.

### 2. Staff numbers and costs

There were no employee costs during the year (2014: nil).

### 3. Remuneration of directors

There were no emoluments paid to the directors during the year (2014: nil). There were no employee costs during the year (2014: nil).

### 4. Debtor

|               | 2015<br>£ | 2014<br>£ |
|---------------|-----------|-----------|
| Other debtors | 1         | 1         |
|               | <hr/>     | <hr/>     |

### 5. Share capital

|                                                                     | 2015<br>£ | 2014<br>£ |
|---------------------------------------------------------------------|-----------|-----------|
| Allotted, called up and fully paid<br>5 Ordinary shares of 20p each | 1         | 1         |
|                                                                     | <hr/>     | <hr/>     |

**Notes** *(continued)*

**6 Related parties**

As at the 31 December 2015, the Company was ultimately a wholly owned subsidiary of The Miller Group (UK) Limited and so it is exempt from the requirements of FRS102.33 to disclose transactions with other subsidiaries headed by The Miller Group (UK) Limited.

**7 Ultimate parent company and parent company of larger group**

The Company's immediate parent company is Cussins Commercial Developments Limited, a company incorporated and domiciled in the United Kingdom.

At 31 December 2015, the Company's ultimate parent company was The Miller Group (UK) Limited, a company incorporated and domiciled in the United Kingdom.

The largest group in which the results for the year ended 31 December 2015 of the Company is consolidated is that headed by The Miller Group (UK) Limited. The consolidated financial statements of this group are available to the public and may be obtained from the Registrar of Companies, Companies House, 4th Floor, Edinburgh Quay 2, 139 Fountainbridge, Edinburgh, EH3 9FF.

Following the year end and as a result of the group restructure, the Company's ultimate parent became MDL Holdings Limited, a company incorporated and domiciled in the United Kingdom. The Company is ultimately controlled by GSO Capital Partners LP, a division of the Blackstone Group LP.