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# Ludgate Investment Holdings Limited

## Annual Report and Accounts

Year ended 31 March 2016

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Company number: 02261712

**Ludgate Investment Holdings Limited**

**BALANCE SHEET  
as at 31 March 2016**

	Note	2016 £	£	2015 £	£
<b>Fixed assets</b>					
Investments	6		-		-
<b>Current Liabilities</b>					
Creditors due within one year	3	(6,996,636)	-	(6,996,636)	-
<b>Net current liabilities</b>			(6,996,636)		(6,996,636)
<b>Net liabilities</b>			(6,996,636)		(6,996,636)
<b>Capital and reserves</b>					
Called up share capital	4		12,500		12,500
Profit and loss account			(7,009,136)		(7,009,136)
<b>Shareholders' deficit</b>			(6,996,636)		(6,996,636)

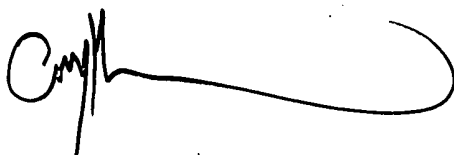
For the year ended 31 March 2016, the company was entitled to exemption from audit under Section 480 of the Companies Act 2006 relating to dormant companies.

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 Ludgate Investment Holdings Limited, company number 02261712, were approved by the Board of Directors on 9th NOVEMBER 2016 and signed on its behalf by:

Director

  
C. FORSMAN

**Ludgate Investment Holdings Limited**

**Notes to the accounts  
For the year ended 31 March 2016**

**Accounting policy**

**1. Accounting basis**

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

The Balance Sheet shows that the company has net current liabilities. However, the principal creditor is the ultimate parent company and the terms of the borrowing include the right of the subsidiary to request that the amount of the loan equal to any deficit be eliminated by converting the loan into share capital. As a consequence of this the directors believe that the company can continue to trade for the foreseeable future and is well placed to manage its business risks successfully in the current economic climate.

**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. Creditors due within one year**

	2016 £	2015 £
Amounts owed to group companies - current accounts	6,996,636	6,996,636
	<u>6,996,636</u>	<u>6,996,636</u>

**4. Share capital**

	2016 £	2015 £
<b>Issued share capital - allotted, called up and fully paid Ordinary Shares of £1.00, (0.25 paid on 29/12/1988)</b>		
Balance as at 1 April and as at 31 March: 50,000 shares	<u>12,500</u>	<u>12,500</u>

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

The immediate parent company is Broadgate Properties 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.

**Ludgate Investment Holdings Limited**

**Notes to the accounts (Continued)**  
**For the year ended 31 March 2016**

**6. Investments**

	<b>Shares in subsidiaries £</b>	<b>Total £</b>
At cost or directors' valuation 1 April 2015	-	-
<b>31 March 2016</b>	-	-
Provision for impairment 1 April 2015	(1,584,876)	(1,584,876)
<b>31 March 2016</b>	<b>(1,584,876)</b>	<b>(1,584,876)</b>
At cost or directors' valuation excluding provision for write-down <b>31 March 2016</b>	<b>1,584,876</b>	<b>1,584,876</b>
1 April 2015	1,584,876	1,584,876

**Subsidiaries**

The company has investment in the following direct and indirect subsidiaries:

<b>Subsidiary</b>	<b>Principal activity</b>	<b>Interest</b>	<b>Country</b>
British Land Developments Limited	Dormant	100%	United Kingdom