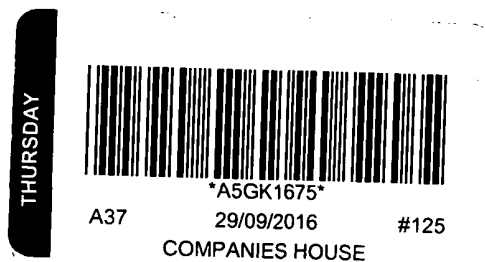


MOONLANE LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015



LB GROUP
Number One
Vicarage Lane
London
E15 4HF

MOONLANE LIMITED

COMPANY INFORMATION

Directors	Mrs M D R Cardenoso Saenz de Miera Mr J Farrell
Secretary	Mr J Bottomley
Company number	02302719
Registered office	6 th Floor 60 Gracechurch Street London EC3V 0HR
Auditors	LB Group Number One Vicarage Lane London E15 4HF

MOONLANE LIMITED

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MOONLANE LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2015

The directors present their report and financial statements for the year ended 31 December 2015.

Principal activities

The company was formed to participate in The Colchester Partnership. The partnership business is property management and development.

The results for the year include the company's share of The Colchester Partnership's assets and liabilities.

The directors are of the opinion that the company's partnership with Mossford Limited in The Colchester Partnership is a structure with the form, but not the substance, of a joint venture.

Therefore in accordance with FRS9 - Associates and Joint Ventures, the company has accounted directly for its share of the assets, liabilities and cash flows for The Colchester Partnership.

The accounts of The Colchester Partnership for the year ended 31 December 2015 have been audited by Messrs LB Group.

The directors do not propose a dividend for the year ended 31 December 2015.

Directors

The following directors have held office since 1 January 2015:

Mrs M D R Cardenoso Saenz de Miera

Mr J Farrell

Mr J Bottomley

(Resigned 4 April 2016)

Statement of directors' responsibilities

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 the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- 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 are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

MOONLANE LIMITED

DIRECTORS' REPORT (CONTINUED)

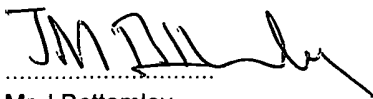
FOR THE YEAR ENDED 31 DECEMBER 2015

Statement of disclosure to auditors

So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the directors have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditors are aware of that information.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

By order of the board



Mr J Bottomley

Secretary

28/09/2016

MOONLANE LIMITED

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF MOONLANE LIMITED

We have audited the financial statements of Moonlane Limited for the year ended 31 December 2015 set out on pages 5 to 8. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective January 2015) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Directors' Responsibilities Statement set out on pages 1 - 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2015 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

MOONLANE LIMITED

INDEPENDENT AUDITORS' REPORT (CONTINUED)

TO THE MEMBERS OF MOONLANE LIMITED

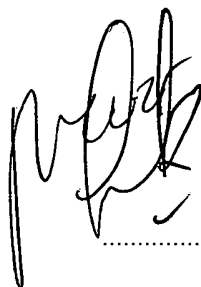
Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report and from preparing a strategic report.

Trevor Lake (Senior Statutory Auditor)
for and on behalf of LB Group

Chartered Accountants
Statutory Auditor



Number One
Vicarage Lane
London
E15 4HF

28 September 2016

MOONLANE LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2015

Notes	2015 £	2014 £
	<hr/>	<hr/>
Loss on ordinary activities before taxation	-	-
Tax on loss on ordinary activities	-	-
	<hr/>	<hr/>
Loss for the year	-	-
	<hr/>	<hr/>

MOONLANE LIMITED

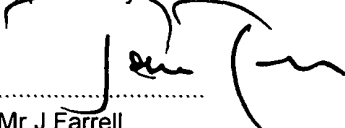
BALANCE SHEET

AS AT 31 DECEMBER 2015

	Notes	2015 £	£	2014 £	£
Current assets					
Debtors	3	196,073		196,073	
Total assets less current liabilities			<u>196,073</u>		<u>196,073</u>
Capital and reserves					
Called up share capital	4	630,749		630,749	
Profit and loss account		(434,676)		(434,676)	
Shareholders' funds			<u>196,073</u>		<u>196,073</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective January 2015).

Approved by the Board for issue on 28/09/2016



Mr J Farrell
Director

Company Registration No. 02302719

MOONLANE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2015

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements include the company's share of The Colchester Partnerships assets and liabilities.

The directors are of the opinion that the company's partnership with Mossford Limited in The Colchester Partnership is a structure with the form, but not the substance of a joint venture and each venturer is able to identify and control its share of the assets, liabilities and cash flows of the partnership.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

1.4 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

2 Operating loss

2015

2014

£

£

Operating loss is stated after charging:

=====

=====

3 Debtors

2015

2014

£

£

Amounts owed by group undertakings and undertakings in which the company has a participating interest

196,073

196,073

MOONLANE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2015

4	Share capital	2015	2014
		£	£
	Allotted, called up and fully paid		
	630,749 Ordinary shares of £1 each	<u>630,749</u>	<u>630,749</u>

5 Control

The immediate parent undertaking is Larchstone Limited.

The ultimate parent undertaking is Sterling Property Holdings Limited.

Both are companies registered in England and Wales.

The accounts of Larchstone Limited and the ultimate parent undertaking Sterling Property Holdings Limited will be available at 6th Floor, 60 Gracechurch Street, London EC3V 0HR and Companies House.

The ultimate controlling party is Mr J K Farrell.

6 Related party transactions

As at the balance sheet date, the following amounts were owed by fellow group undertakings:

	2015	2014
	£	£
Sterling Property Developments Limited	-	119,553
Larchstone Limited	196,073	76,520