

# **BILLITER STREET (1991) LIMITED**

## **Director's Report and Financial Statements**

**For the year ended 31 December 2015**



## **BILLITER STREET (1991) LIMITED**

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**BILLITER STREET (1991) LIMITED**

Registered number: 2651351

**Director and Advisers**

**For the year ended 31 December 2015**

**Director**

A S Watson

**Secretary**

R A Smith

**Registered office**

Ageas House

Hampshire Corporate Park

Templars Way

Eastleigh

Hampshire

SO53 3YA

**Accountant**

KPMG LLP

15 Canada Square

Canary Wharf

London

E14 5GL

**BILLITER STREET (1991) LIMITED**

Registered number: 2651351

**Report of the Director**

**For the year ended 31 December 2015**

The director submits his report, together with the financial statements, for the year ended 31 December 2015.

**Business review**

Billiter Street (1991) Limited ('the Company') has not traded and has remained dormant throughout the year.

Under section 414B of the Companies Act 2006 the Company is exempt from the requirement to prepare a Strategic Report.

**Directors**

The Member of the Board is shown on page 1. The director served throughout the year, and to the date of this report.

The above report has been prepared in accordance with the special provisions in part 15 of the Companies Act 2006.

This report was approved by the director on 16 May 2016 and signed on behalf of the Board by:



R A Smith  
Secretary

**BILLITER STREET (1991) LIMITED**

Registered number: 2651351

**For the year ended 31 December 2015****Statement of comprehensive income**

The Company has not traded during the year or during the prior year and has therefore not prepared a statement of comprehensive income.

**Statement of changes in equity**

	Share capital £	Retained earnings £	Total £
Balance as at 1 January 2014	100	(6,771,480)	(6,771,380)
Retained profit for the year 2014	-	-	-
Balance as at 31 December 2014	<u>100</u>	<u>(6,771,480)</u>	<u>(6,771,380)</u>
Retained profit for the year 2015	-	-	-
Balance as at 31 December 2015	<u>100</u>	<u>(6,771,480)</u>	<u>(6,771,380)</u>

**Statement of financial position**

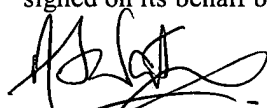
	Notes	2015 £	2014 £
Current liabilities	1	<u>(6,771,380)</u>	<u>(6,771,380)</u>
Net liabilities		<u>(6,771,380)</u>	<u>(6,771,380)</u>
Capital and reserves:			
Share capital	2	100	100
Reserves	2	<u>(6,771,480)</u>	<u>(6,771,480)</u>
		<u>(6,771,380)</u>	<u>(6,771,380)</u>

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.

The members have not required the Company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

The financial statements on pages 3 to 5 were approved by the director on 16 May 2016 and were signed on its behalf by:



A S Watson  
Director

**BILLITER STREET (1991) LIMITED**

Registered number: 2651351

**For the year ended 31 December 2015**

**Notes to the financial statements****Statement of compliance**

The financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS) and its interpretations issued by the International Accounting Standards Board (IASB) as adopted by the European Union (EU). The financial statements have also been prepared in accordance with those parts of the Companies Act 2006 applicable to companies reporting under IFRS.

**Basis of preparation**

The Company has prepared its financial statements on a going concern basis as its parent company, Ageas (UK) Limited, will continue to support the Company. In particular, Ageas (UK) Limited will ensure the Company is in a position to meet its obligations as they fall due.

**Basis of measurement**

The financial statements have been prepared under the historical cost convention.

**Functional and presentation currency**

The financial statements are presented in Pounds Sterling, which is the Company's functional currency.

**BILLITER STREET (1991) LIMITED**

Registered number: 2651351

**For the year ended 31 December 2015****Notes to the financial statements****1. Current liabilities**

	2015 £	2014 £
Amounts owed to group undertakings	<u>6,771,380</u>	<u>6,771,380</u>

The amount owed to group undertakings of £6,771,380 as at 31 December 2015 relates to a balance due to the Company's immediate parent, Ageas (UK) Limited. Ageas (UK) Limited has given assurances that it will not request payment of the balance until Billiter Street (1991) Limited is in a position to repay the amounts owed.

**2. Capital and reserves**

<b>Share capital</b>	2015 £	2014 £
Authorised, allotted, called up and fully paid: ordinary shares of £1 each	<u>100</u>	<u>100</u>

<b>Reserves</b>	2015 £	2014 £
Retained loss	<u>(6,771,480)</u>	<u>(6,771,480)</u>

**3. Capital commitments**

At 31 December 2015, the Company had no capital commitments authorised or contracted for.

**4. Transactions with directors**

A S Watson received no emoluments for his services as directors of the Company during the year (2014: £nil).

**5. Parent company**

The Company's immediate parent is Ageas (UK) Limited, a company registered in England and Wales.

The Company's results are consolidated into the accounts of Ageas SA/NV, the ultimate holding company, which is incorporated in Belgium.

Copies of the above accounts can be obtained from the Company Secretary, Billiter Street (1991) Limited, Ageas House, Hampshire Corporate Park, Templars Way, Eastleigh, Hampshire, SO53 3YA.

**BILLITER STREET (1991) LIMITED**

Registered number: 2651351

**For the year ended 31 December 2015**

**Statement of Director's Responsibilities**

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with IFRSs as adopted by the EU and applicable law.

Under company law the director 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 director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether they have been prepared in accordance with IFRSs as adopted by the EU; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The director:

- a) confirms that the Company was entitled to exemption under subsections (1) and (2) of section 480 of the Companies Act 2006 relating to dormant companies from the requirement to have its financial statements for the financial year ended 31 December 2015 audited;
- b) confirms that members have not required the Company to obtain an audit of its financial statements for that financial year in accordance with section 476 of the Companies Act 2006; and
- c) acknowledges his responsibilities for:
  - (i) ensuring that the Company keeps adequate accounting records which comply with section 386 of the Companies Act 2006, and
  - (ii) preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of its surplus or deficit for the financial year in accordance with the requirements of sections 393 and 394 of the Companies Act 2006, and which otherwise comply with requirements of that Act relating to financial statements, so far as applicable to the Company.