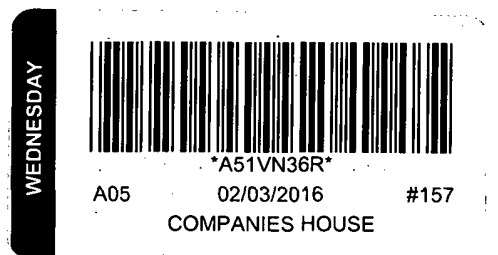


# Hulme High Street Limited

## ANNUAL REPORT AND FINANCIAL STATEMENTS

31 December 2015

Registered number 03153396



# Hulme High Street Limited

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## Company Information

### Directors

David Hoyle  
Paul Parry  
Stephen Michael Mycio  
Richard Charles Leese (resigned 3 March 2015)  
Kathleen Theresa Robinson  
Edward Ashley Lote Smith (appointed 3 March 2015)

### Secretary

C Fidler

### Head Office

Anchorage 1  
Anchorage Quay  
Salford Quays  
Manchester  
M50 3YJ

### Registered Office

Booths Park,  
Chelford Road  
Knutsford  
Cheshire  
WA16 8QZ

### Auditor

Deloitte LLP  
Chartered Accountants and Statutory Auditor  
Manchester  
United Kingdom

## **Directors' report** **For the year ended 31 December 2015**

The directors present their annual report and the audited financial statements for the year ended 31 December 2015. During the year the company transitioned from UK GAAP to FRS 102 – the Financial Reporting Standard applicable in the United Kingdom for accounting periods commencing on or after 1 January 2015. There were no material recognition or measurement differences arising on the adoption of FRS 102.

The directors' report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption. Furthermore, a Strategic Report as required by section 414 of the Companies Act 2006 is not presented under the small companies exemption.

### **Principal activities**

The company has been dormant, as defined in section 1169 of the Companies Act 2006, throughout the years ended 31 December 2015 and 31 December 2014.

The financial statements have been prepared on a going concern basis. Further information on the basis of going concern is given in note 1.

### **Dividends**

No dividends will be distributed for the year ended 31 December 2015 (2014: £nil)

### **Directors**

The directors who served during the year and since the year end are shown on page 1.

### **Auditor**

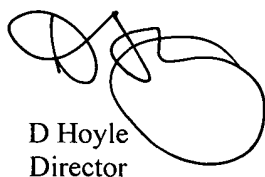
In the case of each of the persons who are directors of the company at the date when this report was approved:

- So far as each director is aware, there is no relevant audit information of which the company's auditor is unaware; and
- Each director has taken all the steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

Deloitte LLP have indicated their willingness to be reappointed for another term and appropriate arrangements have been put in place for them to be deemed reappointed as auditor in the absence of an Annual General Meeting.

Approved by the Board and signed on its behalf by:



D Hoyle  
Director

26 February 2016

## **Directors' responsibilities statement**

The directors are responsible for preparing the annual 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 FRS 102 – the Financial Reporting Standard applicable in the United Kingdom. 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 judgments and accounting estimates that are reasonable and prudent; 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 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.

# Hulme High Street Limited

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## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HULME HIGH STREET LIMITED**

We have audited the financial statements of Hulme High Street Limited for the year ended 31 December 2015 which comprise the Balance Sheet, the Statement of Changes in Equity and the related notes 1 to 6. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS102 "The Financial Reporting Standard applicable in the UK and the Republic of Ireland".

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 auditor's 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 auditor**

As explained more fully in the Directors' Responsibilities Statement, 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 result for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; 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.

# Hulme High Street Limited

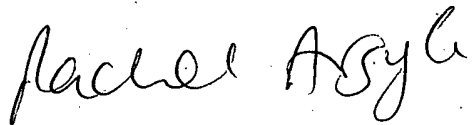
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## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HULME HIGH STREET LIMITED (continued)**

### **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 take advantage of the small companies exemption from preparing a Strategic Report or in preparing the Directors' Report.



Rachel Argyle (Senior Statutory Auditor)  
for and on behalf of Deloitte LLP  
Chartered Accountants and Statutory Auditor  
Manchester  
United Kingdom

26 February 2016

# Hulme High Street Limited

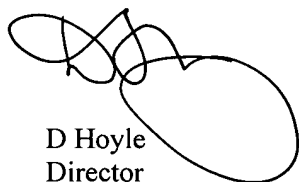
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## Balance Sheet As at 31 December 2015

	Notes	31 December 2015 £'000	31 December 2014 £'000
<b>Assets</b>			
Trade and other receivables	3	1	1
<b>Net Assets</b>		<u>1</u>	<u>1</u>
<b>Equity</b>			
Share capital	4	1	1
<b>Total equity</b>		<u>1</u>	<u>1</u>

The company did not trade during the current or preceding year and has made neither a profit nor loss, nor any other recognised gain or loss. Accordingly, no Profit and Loss Account nor Statement of Comprehensive Income has been presented. The company has no cash or debt, therefore no Cash Flow Statement has been prepared.

The financial statements of Hulme High Street Limited, company number 03153396, were approved by the Board of Directors and authorised for issue on 26 February 2016. They were signed on its behalf by



D Hoyle  
Director

# Hulme High Street Limited

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## Statement of Changes in Equity For the year ended 31 December 2015

	Share capital £'000	Profit and loss account £'000	Total £'000
At 1 January 2014	1	-	1
Total comprehensive income	-	-	-
<b>At 1 January 2015</b>	<b>1</b>	<b>-</b>	<b>1</b>
Total comprehensive income	-	-	-
<b>At 31 December 2015</b>	<b>1</b>	<b>-</b>	<b>1</b>



## Notes to the financial statements For the year ended 31 December 2015

### 1 PRINCIPAL ACCOUNTING POLICIES

#### General information

Hulme High Street Limited (the 'Company') is incorporated in the United Kingdom under the Companies Act. The nature of the Company's operations and its principal activities are set out on page 2. The address of the registered office is given on page 1.

#### Basis of accounting

The Company meets the definition of a qualifying entity under FRS 102 (Financial Reporting Standard 102) issued by the Financial Reporting Council.

This is the first year that the company has presented its financial statements under Financial Reporting Standard 102 (FRS 102) issued by the Financial Reporting Council. The last financial statements under previous UK GAAP were for the year ended 31 December 2014 and the date of transition to FRS 102 was therefore 1 January 2014.

On adoption of FRS 102, no significant changes in accounting policies have been noted, and no transition adjustments were required on the prior year financial statements.

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

#### Going concern

The directors have reviewed the future liquidity requirements and have considered the cash flow forecasts of the company. Based on this review and after making enquiries the directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the annual report and financial statements.

### 2 INFORMATION REGARDING DIRECTORS, EMPLOYEES AND AUDITOR'S REMUNERATION

There were no employees other than the directors during the current year (2014: nil). The directors received no remuneration from the company during the year (2014: £nil).

Auditor's remuneration for the current year has been borne by Muse Developments Limited. The directors estimate that the amount of the group audit fee to be allocated, but not recharged, to this company is £500 (2014: £500).

### 3 TRADE AND OTHER RECEIVABLES: amounts falling due within one year

	31 December 2015 £'000	31 December 2014 £'000
Amounts owed by shareholders	<u>1</u>	<u>1</u>

# Hulme High Street Limited

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## Notes to the financial statements (continued) For the year ended 31 December 2015

### 4 CALLED UP SHARE CAPITAL

	31 December 2015 £	31 December 2014 £
<b>Allotted, called-up and fully paid</b>		
‘A’ ordinary shares of £1 each	801	801
‘B’ ordinary shares of £1 each	199	199
	<u>1,000</u>	<u>1,000</u>

The ‘A’ ordinary shares above are all owned by Muse Developments Limited.  
The ‘B’ ordinary shares above are all owned by Manchester City Council.

The ‘A’ shares as a class and the ‘B’ shares as a class have equal rights. Subject to satisfaction of a number of preconditions, AMEC plc signed a legal agreement on 27 July 2007 to sell its shareholding in the company to Muse Developments Limited. Muse Developments Limited has provided funding for the company since that date and has managed the company. It is expected that the shares will be transferred to Muse Developments Limited during 2016.

### 5 RELATED PARTY TRANSACTIONS

At 31 December 2015, £801 was owed by Muse Developments Limited (2014: £801) and £199 was owed by Manchester City Council (2014: £199).

### 6 ULTIMATE CONTROLLING PARTY

In the opinion of the directors, Hulme High Street Limited is jointly controlled by Muse Developments Limited and Manchester City Council.

The ultimate controlling party of Muse Developments Limited is Morgan Sindall Group plc which is incorporated in England and Wales. Copies of the group financial statements can be obtained from Morgan Sindall Group plc, Kent House, 14 - 17 Market Place, London, W1W 8AJ.