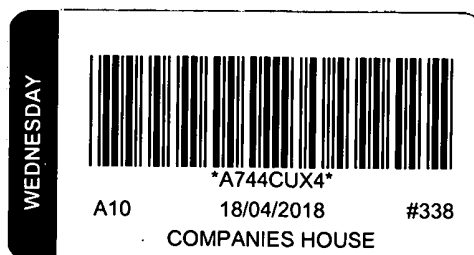


# Hulme High Street Limited

## ANNUAL REPORT AND FINANCIAL STATEMENTS

For the year ended 31 December 2017

Registered number 03153396



# Hulme High Street Limited

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## Company Information

### Directors

D Hoyle  
P Parry  
S M Mycio  
K T Robinson  
E A L Smith

### Head Office

Anchorage 1  
Anchorage Quay  
Salford Quays  
Manchester  
M50 3YJ

### Registered Office

Booths Park,  
Chelford Road  
Knutsford  
Cheshire  
WA16 8QZ

### Auditor

Deloitte LLP  
Statutory Auditor  
Manchester  
United Kingdom

## **Directors' Report**

### **For the year ended 31 December 2017**

The directors present their annual report and the audited financial statements for the year ended 31 December 2017. The annual report comprises the directors' report which provides the information required by the Companies Act 2006. The financial statements have been prepared under United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including Financial Reporting Standard 102.

#### **Principal activities**

Hulme High Street Limited (the 'company') has been dormant, as defined in section 1169 of the Companies Act 2006, throughout the years ended 31 December 2017 and 31 December 2016. The company will remain in operation for commercial reasons.

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 2017 (2016: £nil).

#### **Directors**

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

#### **Qualifying third party indemnities**

In common with many other companies, Morgan Sindall Group plc and its subsidiaries and joint ventures had during the year and continues to have in place directors' and officers' insurance in favour of its directors and other officers in respect of certain losses or liability to which they may be exposed due to their office.

#### **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.

**Directors' Report (continued)**  
**For the year ended 31 December 2017**

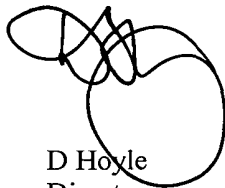
**Auditor (continued)**

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.

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.

Approved by the Board and signed on its behalf by:



D Hoyle  
Director

16 April 2018

## **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 United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including 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 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.

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HULME HIGH STREET LIMITED FOR THE YEAR ENDED 31 DECEMBER 2017**

### **Report on the audit of the financial statements**

#### **Opinion**

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2017 and of its result for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements of the company 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, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs(UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report.

We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

We are required by ISAs (UK) to report in respect of the following matters where:

- the directors' use of the going concern basis of accounting in preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

We have nothing to report in respect of these matters.

#### **Other information**

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HULME HIGH STREET LIMITED FOR THE YEAR ENDED 31 DECEMBER 2017 (continued)**

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in respect of these matters.

### **Responsibilities of directors**

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, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

### **Use of our report**

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.

### **Report on other legal and regulatory requirements**

#### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the directors' report.

# Hulme High Street Limited

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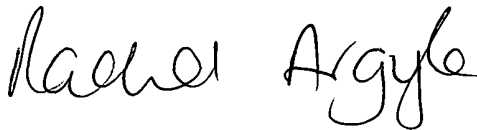
## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HULME HIGH STREET LIMITED FOR THE YEAR ENDED 31 DECEMBER 2017 (continued)**

### **Matters on which we are required to report by exception**

Under the Companies Act 2006 we are required to report in respect of the following matters 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' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

We have nothing to report in respect of these matters.



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

16<sup>th</sup> April 2018



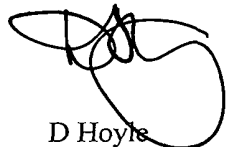
# Hulme High Street Limited

## Balance Sheet As at 31 December 2017

	Note	31 December 2017 £'000	31 December 2016 £'000
<b>CURRENT ASSETS</b>			
Trade and other receivables	3	1	1
<b>NET ASSETS</b>		<u>1</u>	<u>1</u>
<b>EQUITY</b>			
Called up share capital	4	1	1
<b>TOTAL SHAREHOLDER'S FUNDS</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 financial statements of Hulme High Street Limited, company number 03153396, were approved by the Board of Directors and authorised for issue on 16 April 2018. 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 2017

	Share capital £'000	Profit and loss account £'000	Total £'000
At 1 January 2016	1	-	1
Total comprehensive income and profit	-	-	-
<b>At 31 December 2016</b>	<b>1</b>	<b>-</b>	<b>1</b>
Total comprehensive income and profit	-	-	-
<b>At 31 December 2017</b>	<b>1</b>	<b>-</b>	<b>1</b>

## Notes to the financial statements For the year ended 31 December 2017

### 1 PRINCIPAL ACCOUNTING POLICIES

#### General information

Hulme High Street Limited (the 'company') is incorporated in the United Kingdom under the Companies Act 2006. The company is a private company limited by shares and registered in England and Wales. 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.

Hulme High Street Limited meets the definition of a qualifying entity under FRS 102 and has therefore taken advantage of the disclosure exemption available to it in relation to presentation of a cash flow statement.

#### 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.

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

#### Going concern

The directors have reviewed the future requirements 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 as dormant 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 (2016: nil). The directors received no remuneration from the company during the year (2016: £nil).

Auditor's remuneration for the current year for the audit of the financial statements 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 (2016: £500). There were no non-audit fees during the year (2016: £nil).

### 3 TRADE AND OTHER RECEIVABLES

	31 December 2017 £'000	31 December 2016 £'000
Amounts owed by shareholders	1	1

## Notes to the financial statements (continued) For the year ended 31 December 2017

### 4 CALLED UP SHARE CAPITAL

	31 December 2017 £	31 December 2016 £
<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 at some point during the future.

### 5 RELATED PARTY TRANSACTIONS

At 31 December 2017, £801 was owed by Muse Developments Limited (2016: £801) and £199 was owed by Manchester City Council (2016: £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 and therefore there is no immediate or ultimate controlling party.