

Hulme High Street Limited

ANNUAL REPORT AND FINANCIAL STATEMENTS

For the year ended 31 December 2018

Registered number 03153396

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COMPANIES HOUSE

Hulme High Street Limited

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 2018**

The directors present their annual report and the audited financial statements for the year ended 31 December 2018. 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 2018 and 31 December 2017. 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 2018 (2017: £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 2018

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.

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:

A handwritten signature in black ink, appearing to be 'D Hoyle', written over a circular stamp or seal.

D Hoyle
Director

5 March 2019

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 2018

Report on the audit of the financial statements

Opinion

In our opinion the financial statements of Hulme High Street Limited (the 'company'):

- give a true and fair view of the state of the company's affairs as at 31 December 2018 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 Financial Reporting Council's (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 2018 (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. This description forms part of our auditor's report.

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

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HULME HIGH STREET LIMITED FOR THE YEAR ENDED 31 DECEMBER 2018 (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 from the requirement to prepare a strategic report.

We have nothing to report in respect of these matters.

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.



Paul Hazelton CA (Senior Statutory Auditor)

for and on behalf of Deloitte LLP

Statutory Auditor

Glasgow

United Kingdom

11 March 2019

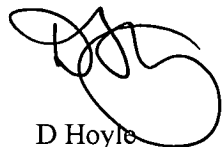
Hulme High Street Limited

Balance Sheet As at 31 December 2018

	Notes	31 December 2018 £'000	31 December 2017 £'000
CURRENT ASSETS			
Trade and other receivables	3	1	1
NET ASSETS		<u>1</u>	<u>1</u>
EQUITY			
Called up share capital	4	1	1
TOTAL SHAREHOLDER'S FUNDS		<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 5 March 2019. They were signed on its behalf by



D Hoyle
Director

Hulme High Street Limited

Statement of Changes in Equity For the year ended 31 December 2018

	Share capital £'000	Profit and loss account £'000	Total £'000
At 1 January 2017	1	-	1
Total comprehensive result	-	-	-
At 31 December 2017	1	-	1
Total comprehensive result	-	-	-
At 31 December 2018	1	-	1

Notes to the financial statements For the year ended 31 December 2018

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.

Financial instruments

Financial assets and financial liabilities are recognised in the Company's balance sheet when the Company becomes a party to the contractual provisions of the instrument.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

Critical accounting judgements and key sources of estimation uncertainty

Management do not consider there to be any to be critical accounting judgements or estimation uncertainties in the financial statements.

2 INFORMATION REGARDING DIRECTORS, EMPLOYEES AND AUDITOR'S REMUNERATION

There were no employees other than the directors during the current year (2017: nil). The directors received no remuneration from the company during the year (2017: £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 (2017: £500). There were no non-audit fees during the year (2017: £nil).

Hulme High Street Limited

Notes to the financial statements (continued) For the year ended 31 December 2018

3 TRADE AND OTHER RECEIVABLES

	31 December 2018 £'000	31 December 2017 £'000
Amounts owed by shareholders	<u>1</u>	<u>1</u>

4 CALLED UP SHARE CAPITAL

	31 December 2018 £	31 December 2017 £
Allotted, called-up and fully paid		
'A' ordinary shares of £1 each	801	801
'B' ordinary shares of £1 each	<u>199</u>	<u>199</u>
	<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 2018, £801 was owed by Muse Developments Limited (2017: £801) and £199 was owed by Manchester City Council (2017: £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.