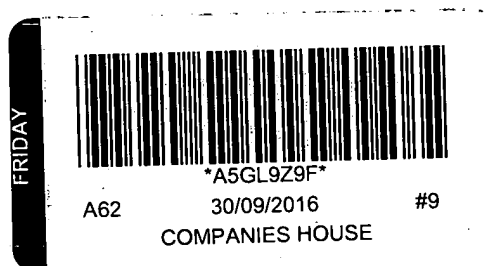


MOUNT ANVIL HOLDINGS LIMITED

Report and Financial Statements

Year Ended 31 December 2015

Company number: 3222988



MOUNT ANVIL HOLDINGS LIMITED

Annual report and financial statements for the year ended 31 December 2015

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Director

C K Hurley
P R Burslem

Secretary and registered office

E T Anderson
140 Aldersgate Street
London
EC1A 4HY

Company number

3222988

Auditors

BDO LLP
55 Baker Street
London
W1U 7EU

MOUNT ANVIL HOLDINGS LIMITED

Report of the directors for the year ended 31 December 2015

The directors present their report together with the audited financial statements for the year ended 31 December 2015.

Results and principal activities

The principal activity of the company in the year under review was that of a holding company of a group of companies in the construction and property development business.

The company is expected to continue as an intermediate holding company.

The company has not traded during the current or preceding financial year and accordingly no profit and loss account has been prepared.

In preparing this directors' report advantage has been taken of the small companies' exemption.

Directors

The directors who served throughout the year were:

C K Hurley
P R Burslem

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), including Financial Reporting Standard 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 those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; 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 to 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.

Auditors

Under section 487(2) of the Companies Act 2006, BDO LLP will be deemed to have been reappointed as auditors 28 days after these financial statements were sent to members or 28 days after the latest date prescribed for filing the accounts with the registrar, whichever is earlier.

By order of the Board



E T Anderson
Secretary

Date: 29/09/2016

MOUNT ANVIL HOLDINGS LIMITED

Independent auditor's report to the members of Mount Anvil Holdings Limited

We have audited the financial statements of Mount Anvil (Holdings) Limited for the year ended 31 December 2015 which comprise the Balance Sheet, the Statement of Changes in Equity and the related notes. The financial reporting framework that has been applied in their preparation is applicable law including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and 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 auditors

As explained more fully in the statement of directors' responsibilities, 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 Financial Reporting Council's (FRC's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the FRC's website at www.frc.org.uk/auditscopeukprivate.

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 matters 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.

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 directors' report in accordance with the small companies' regime and to the exemption from the requirement to prepare a strategic report.

BDO LLP

Thomas Edward Goodworth (senior statutory auditor)
For and on behalf of BDO LLP, statutory auditor
London
United Kingdom

Date: 29/09/2016

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

MOUNT ANVIL HOLDINGS LIMITED

Balance Sheet at 31 December 2015
Company number 3222988

	<i>Note</i>	2015 £'000	2014 £'000
Fixed assets			
Investments	5	1,319	1,319
Creditors: amounts falling due within one year	6	(762)	(762)
Total assets less current liabilities		<u>557</u>	<u>557</u>
Net assets		<u>557</u>	<u>557</u>
Capital and reserves			
Called up share capital	7	619	619
Capital redemption reserve		131	131
Profit and loss account		(193)	(193)
Shareholder's funds		<u>557</u>	<u>557</u>

The notes on pages 5 to 6 form part of these financial statements.

The company did not trade during the current or preceding year and accordingly no profit and loss account has been prepared. The company made neither a profit nor loss nor had any other recognised gain or loss.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by board of directors and authorised for issue on 29/09/2016



P R Burslem
Director

MOUNT ANVIL HOLDINGS LIMITED

Statement of Changes in Equity As at 31 December 2015 and 2014

	Share capital	Capital redemption reserve	Profit and loss account	Total equity
	£000	£000	£000	£000
At 1 January 2014	619	131	(193)	557
Total comprehensive income for the year	-	-	-	-
Total transactions with owners	-	-	-	-
At 31 December 2014 and 31 December 2015	<u>619</u>	<u>131</u>	<u>(193)</u>	<u>557</u>

The notes on pages 5 to 6 form part of these financial statements.

MOUNT ANVIL HOLDINGS LIMITED

Notes to the financial statements for the year ended 31 December 2015

1 Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland and the Companies Act 2006.

These financial statements are the first financial statements prepared under FRS102. There were no adjustments to the financial statements following the transition to FRS102.

The Company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d); and
- the requirements of Section 33 Related Party Transactions.

The following principal accounting policies have been applied:

1.2 Investments

Investments held as fixed assets are stated at cost less any provision for impairment.

1.3 Creditors

Short term creditors are measured at the transaction price.

1.4 Consolidation

The financial statements contain information about the company as an individual undertaking and do not contain consolidated financial information as the parent of the Group. The company is exempt under section 400 (b) of the Companies Act 2006 from the requirement to prepare consolidated financial statements as it is itself a subsidiary undertaking and is included in the consolidated financial statements of its ultimate parent company, Mount Anvil Group Limited.

1.5 Reserves

The Company's reserves are as follows:

- Called up share capital represents the nominal value of the shares issued.
- The capital redemption reserve represents the nominal value of own shares that have been acquired by the Company and cancelled.
- Profit and loss account represent cumulative profits or losses, net of dividends paid and other adjustments.

1.6 Going Concern

The financial statements have been prepared on a going concern basis subject to the continued support of Mount Anvil Group Limited, its ultimate parent company. Mount Anvil Group Limited has indicated that it will provide such financial support as is required for at least twelve months from the date of signing these financial statements. On this basis, these financial statements do not include any adjustments that would result from the withdrawal of the financial support provided.

2 Judgements in applying accounting policies and key sources of estimation uncertainty

There are no significant judgements or estimates used in the preparation of these financial statements.

MOUNT ANVIL HOLDINGS LIMITED

Notes to the financial statements for the year ended 31 December 2015 (*continued*)

3 Operating profit

The audit fee has been borne by a group company in the current and preceding year.

4 Employee information

The company had no employees and no directors' emoluments were paid in either the current or preceding year.

5 Investments

	2015 £'000	2014 £'000
Shares in group undertakings	1,319	1,319

The sole subsidiary undertaking, which is incorporated in the United Kingdom, is shown below:

	% of shares held	Type of business
Mount Anvil (Old Co) Limited	100	Intermediate holding company

The above shareholding is in a company registered in England and Wales.

6 Creditors: amounts falling due within one year

	2015 £'000	2014 £'000
Amounts owed to group undertakings	762	762

7 Share capital

	2015 £	2014 £
<i>Authorised</i> 1,000,000 Ordinary shares of £1 each	1,000,000	1,000,000
<i>Allotted, called up and fully paid</i> 618,750 Ordinary shares of £1 each	618,750	618,750

8 Ultimate controlling party

At 31 December 2015 the company's immediate parent company was Mount Anvil New Holdings Limited and company's ultimate parent undertaking was Mount Anvil Group Limited. At 31 December 2015 the company's ultimate controlling party was C K Hurley.

Copies of the consolidated financial statements of Mount Anvil New Holdings Limited and Mount Anvil Group Limited are available from Companies House.