

Company Number: 03254832

**PRECIS (1474) LIMITED**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

Year ended 31 December 2018

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## **PRECIS (1474) LIMITED**

### **REPORT OF THE DIRECTORS** **Year ended 31 December 2018**

The Directors present their report and accounts for the year ended 31 December 2018.

#### **1. PRINCIPAL ACTIVITIES**

The company is dormant and has not traded during the financial year or subsequent to the year end.


#### **2. DIRECTORS**

- a) Mr. A.J. Berger-North and Mr. P.W.B. Cole were Directors of the Company throughout the year.
- b) Mr P.W.B. Cole resigned as a Director on 30 April 2019.
- c) Mr M.R. Bourgeois was appointed a Director on 30 April 2019.

#### **3. SECRETARY**

Hammerson Company Secretarial Limited was Secretary of the Company throughout the year.

By order of the Board



**J. Crane**  
For and on behalf of  
Hammerson Company Secretarial Limited  
acting as Secretary  
Date: 9 August 2019

Registered Office:  
Kings Place, 90 York Way,  
London, United Kingdom, N1 9GE  
Registered in England and Wales No. 07784823

# PRECIS (1474) LIMITED

## BALANCE SHEET

As at 31 December 2018

	Notes	2018 £'000	2017 £'000
<b>Fixed assets</b>			
Investments	2	10,281	10,281
<b>Current liabilities</b>			
Creditors: amounts falling due within one year	3	(337)	(337)
<b>Net current liabilities</b>		(337)	(337)
<b>Net assets</b>		9,944	9,944
<b>Capital and reserves</b>			
Called up share capital	4	-	-
Profit and loss account	5	9,944	9,944
<b>Shareholder's funds</b>		9,944	9,944

The Company did not trade during the current or preceding year and has made neither profit nor loss, nor any other recognised gain or loss.

- (a) For the financial year in question, the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.
- (b) The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- (c) The Directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

Approved by the Board of Directors on 9 August 2019 and authorised for issue on 9 August 2019.

Signed on behalf of the Board of Directors



**M.R. Bourgeois**

Director

Company Number: 03254832

## PRECIS (1474) LIMITED

### NOTES TO THE ACCOUNTS Year ended 31 December 2018

#### 1. ACCOUNTING POLICIES

The following principal accounting policies have been applied consistently throughout the current and preceding year.

##### a) Basis of accounting

The financial statements have been prepared in accordance with FRS 102, the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland.

The Company is dormant within the Companies Act definition of a dormant company and has taken advantage of the option available under Section 35:10 of FRS 102 to retain its accounting policies for reported assets, liabilities and equity at the date of transition to FRS 102 until there is any change to those balances or the company undertakes any new transactions.

##### b) Fixed asset investments

Fixed asset investments are stated at the balance sheet date at the lower of cost and net realisable value. Investments in the Company's subsidiaries are stated at cost less provision for impairment.

#### 2. FIXED ASSET INVESTMENTS

Shares in group companies	£'000
<b>Cost</b>	
At 1 January 2018 and 31 December 2018	<u>10,705</u>
<b>Provision for impairment</b>	
At 1 January 2018 and 31 December 2018	<u>(424)</u>
<b>Net book value</b>	
At 1 January 2018 and 31 December 2018	<u>10,281</u>

The Company is a partner in a corporate partnership, Spitalfields Development Group ("SDG"), whose principal activity is property development.

## PRECIS (1474) LIMITED

### NOTES TO THE ACCOUNTS Year ended 31 December 2018

#### 2. FIXED ASSET INVESTMENTS (continued)

The Company also holds 33.33% of the ordinary and preference share capital of Spitalfields Holdings Limited ("SHL"), a company registered in England and Wales with the same registered office as the company. Spitalfields Holdings Limited's principal activities are holding and managing its investments in subsidiary undertakings.

Spitalfields Holdings Limited owns 100% of the issued share capital of Spitalfields Developments Limited, a company registered in England and Wales with the same registered office as the Company.

These investments are carried at cost plus associated acquisition costs. In the opinion of the Directors, at 31 December 2018 the aggregate value of these investments is not less than their carrying value in the balance sheet.

#### 3. CREDITORS: FALLING DUE WITHIN ONE YEAR

	2018 £'000	2017 £'000
Amounts owed to ultimate parent company	<u>337</u>	<u>337</u>

Amounts owed to the ultimate parent company are repayable on demand and are non-interest bearing.

#### 4. SHARE CAPITAL

	2018 £	2017 £
<b>Allotted, called up and fully paid:</b>		
2 ordinary shares of £1 each	2	2
82,583,306 deferred shares of £0.00001 each	<u>825</u>	<u>825</u>
	<u>827</u>	<u>827</u>

#### 5. PROFIT AND LOSS ACCOUNT

	£'000
At 1 January and 31 December 2018	<u>9,944</u>

#### 6. ULTIMATE PARENT COMPANY AND CONTROLLING PARTY

At 31 December 2018, the Company's ultimate parent company was Hammerson plc, which is registered in England and Wales and is the largest and smallest group to consolidate these financial statements. At 31 December 2018, the Company's immediate parent company was Hammerson Investments (No 12) Limited.

The consolidated financial statements of the ultimate parent company, Hammerson plc, are available from that company's registered office, Kings Place, 90 York Way, London N1 9GE.