

Company Registration No. 03723180 (England and Wales)

G.P.E. (HANOVER SQUARE) LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019



G.P.E. (HANOVER SQUARE) LIMITED

COMPANY INFORMATION

Directors

T A Courtauld
N Sanderson
S Wong

Secretary

D Lennark

Company number

03723180

Registered office

33 Cavendish Square
London
United Kingdom
W1G 0PW

G.P.E. (HANOVER SQUARE) LIMITED

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G.P.E. (HANOVER SQUARE) LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2019

The directors present their annual report of G.P.E. (Hanover Square) Limited ("the Company") and its financial statements for the year ended 31 March 2019.

This report has been prepared in accordance with the special provisions relating to small companies under s415A Companies Act 2006 as applicable to qualifying companies and therefore taking the exemption from preparing a strategic report.

Principal activities

The principal business of the Company is investment in and development of leasehold and freehold properties in the United Kingdom.

The Company did not trade during the year.

Results and dividends

The Company had no transactions during the current or prior year. The expenses of the Company have been met by another company of the same group. The directors have not paid a dividend during the current year (2018: £nil).

The Company is managed on a day-to-day basis by Great Portland Estates plc ("the Group"). The performance of the Company is discussed in the Group's annual report. For this reason, the Directors believe that further key performance indicators for the Company are not necessary or appropriate for an understanding of the development, performance or position of the business.

Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

T A Courtauld
N Sanderson
S Wong

Directors' indemnities

The Company has made qualifying third party indemnity provisions for the benefit of its directors which were made during the year and remain in force at the reporting date.

Going concern

The directors have reviewed the current and projected financial position of the Company and the Group, making reasonable assumptions about future trading performance, valuation projections and debt requirements. In making this assessment, the directors have taken into account available market information, consulted with advisers and applied their own knowledge and experience to the Company and Group's property portfolio and markets.

On the basis of this review, and after making due enquiries, the directors have a reasonable expectation that the Company and the Group have adequate resources to continue in operational existence for at least 12 months from the date of approval of the financial statements. Accordingly, they continue to adopt the going concern basis in preparing the report and financial statements.

G.P.E. (HANOVER SQUARE) LIMITED

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

Auditor

The Company is entitled to the exemption from audit conferred by subsection (1) of section 480 of the Companies Act 2006 and no notice has been deposited under subsection (1) of section 476 requiring an audit of its financial statements for the financial year.

Approved by the board and signed on their behalf by



N Sanderson

Director

21 October 2019

G.P.E. (HANOVER SQUARE) LIMITED

STATEMENT OF DIRECTORS' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2019

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 Financial Reporting Standard 101 "Reduced Disclosure Framework". 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 judgements 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.

G.P.E. (HANOVER SQUARE) LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2019

| | Notes | 2019 £ | 2018 £ |
|--------------------------|-------|-----------|-----------|
| Current assets | | | |
| Cash at bank and in hand | | 2 | 2 |
| Total assets | | <u>2</u> | <u>2</u> |
| Equity | | | |
| Share capital account | 3 | 1 | 1 |
| Retained earnings | | 1 | 1 |
| Total equity | | <u>2</u> | <u>2</u> |

For the year ended 31 March 2019 the Company was entitled to exemption under section 480 of the Companies Act 2006 relating to dormant companies.

No members have required the Company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of accounts.

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

The financial statements were approved by the Board of directors and authorised for issue on 21 October 2019.

Signed on its behalf by:



N Sanderson
Director

Company Registration No. 03723180

G.P.E. (HANOVER SQUARE) LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2019

| | Share capital account £ | Retained earnings £ | Total £ |
|---|----------------------------------|---------------------------|------------|
| Balance at 1 April 2017 | 1 | 1 | 2 |
| | <hr/> | <hr/> | <hr/> |
| Other comprehensive income for the year | - | - | - |
| | <hr/> | <hr/> | <hr/> |
| Total comprehensive income for the year | - | - | - |
| | <hr/> | <hr/> | <hr/> |
| Balance at 31 March 2018 | 1 | 1 | 2 |
| | <hr/> | <hr/> | <hr/> |
| Other comprehensive income for the year | - | - | - |
| | <hr/> | <hr/> | <hr/> |
| Total comprehensive income for the year | - | - | - |
| | <hr/> | <hr/> | <hr/> |
| Balance at 31 March 2019 | 1 | 1 | 2 |
| | <hr/> | <hr/> | <hr/> |

G.P.E. (HANOVER SQUARE) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2019

1 Accounting policies

1.1 Basis of preparation

G.P.E. (Hanover Square) Limited is a private company limited by shares and incorporated in the United Kingdom and registered in England and Wales under the Companies Act 2006. The nature of the Company's operations and its principal activities are set out on page 1. The address of the registered office can be found in note 4.

The Company meets the definition of a qualifying entity under FRS100 "Application of Financial Reporting Requirements issued by the FRC". Accordingly the financial statements have been prepared in accordance with Financial Reporting Standard 101 Reduced Disclosure Framework (FRS101) and the requirements of the Companies Act 2006..

1.2 Going concern

The directors have, at the time of approving the financial statements, a reasonable expectation that the Company has adequate resources to continue in operational existence for at least 12 months from the date of approval of the financial statements. Thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Dormant Status

The Company was dormant (within the meaning of section 1169 of the Companies Act 2006) throughout the year ended 31 March 2019. The Company has not traded during the year. During the year, the Company received no income and incurred no expenditure and therefore made neither profit nor loss and accordingly no income statement has been presented.

1.4 Taxation

Current tax is the amount payable on the taxable income for the year and any adjustment in respect of previous years.

Deferred tax is provided in full on temporary differences between the tax base of an asset or liability and its carrying amount in the balance sheet. Deferred tax is determined using tax rates that have been enacted or substantively enacted by the balance sheet date and are expected to apply when the asset is realised or the liability is settled. Deferred tax assets are recognised when it is probable that taxable profits will be available against which the deferred tax assets can be utilised. No provision is made for temporary differences arising on the initial recognition of assets or liabilities that affect neither accounting nor taxable profit. Tax is included in the income statement except when it relates to items recognised directly in other comprehensive income or equity, in which case the related tax is also recognised directly in other comprehensive income or equity.

2 Directors' remuneration and employees

The Company had no employees other than directors, in the current year or preceding year. None of the directors received any emoluments for their services to the Company in the current or preceding financial year.

3 Share capital account

| | 2019 £ | 2018 £ |
|---|-----------|-----------|
| Ordinary share capital | | |
| Authorised, called up and fully paid | | |
| 1 Ordinary share of £1 each | 1 | 1 |
| | <u>1</u> | <u>1</u> |

G.P.E. (HANOVER SQUARE) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

4 Ultimate controlling parties

The Company's immediate parent undertaking is the GHS Limited Partnership ("the Partnership"), a limited partnership incorporated and registered in Jersey. Great Portland Estates plc (acting through GPE (GHS) Limited) and Real Square Investment Company Limited, each had interests of 49.99% in the profits, assets and liabilities of the Partnership, are the ultimate parents of the Company. The financial statements of the Company and of Great Portland Estates plc can be obtained from 33 Cavendish Square, London W1G 0PW. The financial statements of Real Square Investment Company Limited can be obtained from 85/F, Two International Finance Centre, 8 Finance Street, Hong Kong.