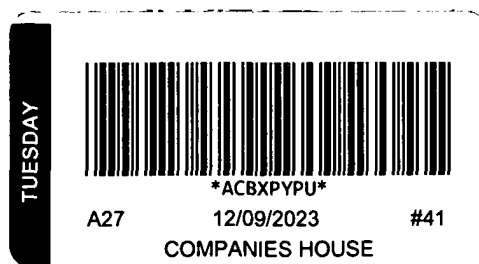


Hutchison LR Properties Limited

Annual report and financial statements

For the year ended 31 December 2022

(Registered Number: 3896213)



Hutchison LR Properties Limited

Annual report and financial statements For the year ended 31 December 2022

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Hutchison LR Properties Limited

Directors' report

The directors present their annual report and the financial statements of the Company for the year ended 31 December 2022.

Principal activities and review of business

The Company did not trade during the year. The directors are satisfied with the level of business and year end financial position of the Company.

Results and dividends

The results and financial position of the Company for the year ended 31 December 2022 are set out in the financial statements. No interim dividend was paid during the year (2021: nil) and the directors do not recommend the payment of a final dividend (2021: nil).

No profit or loss for the year (2021: nil) has been transferred to reserve.

Financial risk management

The Company's activities expose it to a variety of financial risks: credit risk, interest rate risk and liquidity risk. The management manages and monitors the exposures to ensure appropriate measures are implemented on a timely and effective manner.

(i) Credit risk

The Company has no concentrations of credit risk with third parties.

(ii) Interest rate risk

The Company has no interest bearing assets, and operating cash flows are independent of changes in market interest rates.

(iii) Liquidity risk

The Company manages liquidity risk by ensuring that it can meet its financial obligations as and when they fall due. The Company expects to meet its financial obligations through management of resources and operating cash flows.

Key performance indicators (KPIs)

Given the straightforward nature of the business, the Company's directors are of the opinion that analysis using KPIs is not necessary for an understanding of the development, performance or position of the business.

Going concern

The directors have a reasonable expectation that the Company have adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis in preparing the annual financial statements.

Directors

The following held office as directors during the year and up to the date of signing the financial statements:

Kam Hing Lam
Raymond Chow
Raymond Tam

Hutchison LR Properties Limited

Directors' report (continued)

None of the directors (2021: nil) had any interest in the shares of the Company during the year.

No director beneficially owns any of the ordinary shares or share options of the Company or has had a material interest in contracts of any significance during or at the end of the year.

Directors' and officers' liability insurance is provided to the directors of the Company by another company within the CK Asset group. The CK Asset group is defined as CK Asset Holdings Limited and its subsidiaries.

Approved by the Board and sign on its behalf by:

A handwritten signature in black ink, appearing to be 'Raymond Chow', written in a cursive style.

Raymond Chow
Director

8 September 2023

Hutchison LR Properties Limited

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 Financial Reporting Standard 102 ("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.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the Company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Hutchison LR Properties Limited

Balance sheet

As at 31 December 2022

	Note(s)	2022 £	2021 £
Current assets			
Debtors	4	10	10
Creditors - amounts falling due within one year	5	(40,518)	(40,518)
Net current liabilities		<u>(40,508)</u>	<u>(40,508)</u>
Net liabilities		<u>(40,508)</u>	<u>(40,508)</u>
Capital and reserves			
Called up share capital	6	100	100
Profit and loss account		(40,608)	(40,608)
Total shareholders' deficit		<u>(40,508)</u>	<u>(40,508)</u>

For the year ended 31 December 2022, the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

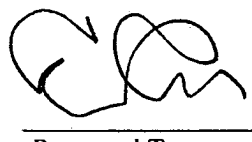
The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

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

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

The financial statement of Hutchison LR Properties Limited (3896213) were approved by the Board of Directors and authorised for issue on 8 September 2023. They were signed on its behalf by:


Raymond Chow
Director


Raymond Tam
Director

Hutchison LR Properties Limited

Notes to the financial statements

For the year ended 31 December 2022

1. Accounting policies

The principal accounting policies of the Company, which have been applied consistently during the year, are as follows:

a. General information and basis of accounting

Hutchison LR Properties Limited is a company incorporated in the United Kingdom under the Company Act. The address of the registered office is Hutchison House, 5 Hester Road, London, SW11 4AN, United Kingdom. The nature of the Company's operation and its principal activities are set out in the Directors' report on pages 1 to 2.

The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value, and in accordance with FRS 102 issued by the Financial Reporting Council.

The functional currency of the Company is considered to be pounds sterling because that is the currency of the primary economic environment in which the Company operates.

b. Going concern

The directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

c. Financial assets and liabilities

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the Company intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

d. Taxation

UK corporation tax is provided at amounts expected to be paid (or recovered) using the tax rates and law that have been enacted or substantively enacted at the balance sheet date.

e. Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date.

A net deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits against which to recover carried forward tax losses and from which the future reversal of underlying timing differences can be deducted.

2. Cash flow statement

The Company has not presented a cash flow statement as it is a small company as defined by sections 382 and 465 of the Companies Act 2006.

3. Employees and directors' emoluments

No fees or other emoluments were paid to the directors in respect of their services to the Company during the year (2021: nil).

The Company had no employees in both the current and prior year.

Hutchison LR Properties Limited

Notes to the financial statements (continued)

For the year ended 31 December 2022

4. Debtors

The amount of £10 (2021: £10) is due from a shareholder and is unsecured, interest free and has no fixed date of repayment.

5. Creditors - amounts falling due within one year

	2022 £	2021 £
Amounts owed to group undertakings	38,018	38,018
Other creditors	2,500	2,500
	<u>40,518</u>	<u>40,518</u>

The amounts owed to group undertakings are unsecured, interest free, and repayable on demand.

6. Called up share capital

	2022 £	2021 £
Allotted and fully paid:		
100 (2021: 100) ordinary shares of £1 each	<u>100</u>	<u>100</u>

7. Related party transactions

The Company has taken advantage of the exemption contained in S33.1A of FRS 102 "Related party disclosures" from disclosing related party transactions within the group.

8. Ultimate parent company

The Company's ultimate parent undertaking and controlling party is CK Asset Holdings Limited, a company listed on The Stock Exchange of Hong Kong Limited and incorporated in the Cayman Islands. The group financial statements of CK Asset Holdings Limited, which is both the largest and smallest group into which the financial results of the Company are consolidated, can be obtained from 7th Floor, Cheung Kong Center, 2 Queen's Road Central, Hong Kong.