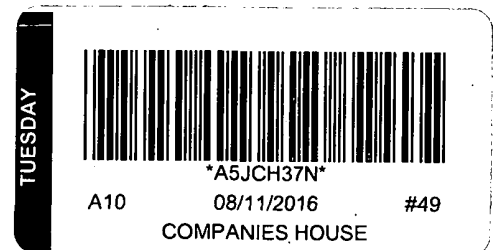


Registered Number 04165931

LS BON ACCORD LIMITED
FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2016



Directors' Report for the year ended 31 March 2016

The directors present their report with the financial statements of the Company for the year ended 31 March 2016.

RESULTS FOR THE YEAR AND DIVIDEND

The results are set out in the Income Statement on page 2.

The directors do not recommend the payment of a dividend for the year ended 31 March 2016 (2015: £Nil).

PRINCIPAL ACTIVITY

The Company has become dormant in the year. No change in the Company's dormant status is anticipated in the foreseeable future.

GOING CONCERN

The directors believe that preparing the accounts on the going concern basis is appropriate due to the continued financial support of the ultimate parent company Land Securities Group PLC. The directors have received confirmation that Land Securities Group PLC intends to support the Company for at least one year after these financial statements are signed.

DIRECTORS

The directors who held office during the year and up to the date of this report, unless otherwise stated, were:

Land Securities Management Services Limited
LS Director Limited
M Arnaouti

(appointed 1 April 2015)

INDEMNITY

The Company has made qualifying third party indemnity provisions for the benefit of the respective directors which were in place throughout the year and which remain in place at the date of this report.

AUDITOR

The Company has exercised its entitlement under the Companies Act 2006 to exempt itself from the provisions of the Act relating to the audit of accounts.

Registered Office
5 Strand
London
WC2N 5AF



By order of the Board
L Miller for and on behalf of LS Company Secretaries Limited,
Company Secretary
3 November 2016

Registered and domiciled in England and Wales
Registered number: 04165931

Balance Sheet as at 31 March 2016
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	Notes	31 March 2016 £	31 March 2015 £
Current liabilities			
Trade and other payables	3	(914)	(914)
Total current liabilities		<u>(914)</u>	<u>(914)</u>
Total liabilities		<u>(914)</u>	<u>(914)</u>
Net liabilities		<u>(914)</u>	<u>(914)</u>
Equity			
Capital and reserves attributable to the owners of the Parent			
Ordinary shares	4	2	2
Retained earnings		(916)	(916)
Total Equity		<u>(914)</u>	<u>(914)</u>

For the year ended 31 March 2016 the Company was entitled to exemption 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 the accounting records and the preparation of the accounts.

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

The financial statements on pages 2 to 4 were approved and authorised for issue by the board of directors on 3 November 2016 and were signed on its behalf by:



M Arnaouti
Director

1. Basis of preparation

These financial statements have been prepared on a going concern basis and in accordance with Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102). The financial statements are prepared under the historical cost convention.

The results of the Company are included in the consolidated financial statements of Land Securities Group PLC which are available from 5 Strand, London, WC2N 5AF.

The accounting policies which follow set out those policies which apply in preparing the financial statements for the year ended 31 March 2016. The financial statements are prepared in Sterling.

2. Accounting policies

The financial statements have been prepared on the going concern basis, under the historical cost convention, in accordance with Companies Act 2006 and applicable United Kingdom accounting standards.

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the Company's financial statements.

(a) Income statement and other primary statements

There was no activity in the Income statement for the year ended 31 March 2016 and consequently no Income statement has been disclosed.

(b) Investment in a subsidiary undertaking

Investments in subsidiary undertakings are stated at cost in the Company's balance sheet, less any provision for impairment in value.

(c) Impairment of assets

Assets are reviewed annually for impairment. Where impairment exists the asset is written down to its net realisable value.

(d) Group accounts

The financial statements present information about the Company as an individual undertaking and not about its group. The Company has not prepared group accounts as it is exempt from the requirement to do so by section 400 of the Companies Act 2006 as it is a subsidiary of Land Securities Group PLC, a Company incorporated in England and Wales whose consolidated financial statements are publicly available.

3. Trade and other payables

	2016 £	2015 £
Amounts due to a Group undertaking	914	914
Total current trade and other payables	914	914

4. Ordinary share capital

	2016 Number	Issued 2015 Number	Allotted and fully paid 2016 £	2015 £
Ordinary shares of £1.00 each	2	2	2	2

5. Cash flow statement exemption

The Company is a wholly owned subsidiary of Land Securities Group PLC which prepares a consolidated cash flow statement. The Company has therefore elected to make use of the exemption provided in FRS 101 not to produce its own cash flow statement.

6. Related party transactions

The company is a wholly owned subsidiary of Land Securities Group PLC and has taken advantage of the exception provided in FRS 102 not to make disclosure of transactions with other entities that are part of the Group.

7. Parent company

The immediate parent company is Land Securities SPV's Limited.

The ultimate parent company and controlling party at 31 March 2016 was Land Securities Group PLC, which is registered in England and Wales. This is the largest parent company of the Group to consolidate these financial statements.

Consolidated financial statements for the year ended 31 March 2016 for Land Securities Group PLC can be obtained from the Company Secretary, 5 Strand, London WC2N 5AF. This is the largest and smallest group to include these accounts in its consolidated financial statements.

8. Going concern

The directors believe that preparing the accounts on the going concern basis is appropriate due to the continued financial support of the ultimate parent company Land Securities Group PLC. The directors have received confirmation that Land Securities Group PLC intends to support the Company for at least one year after these financial statements are signed.