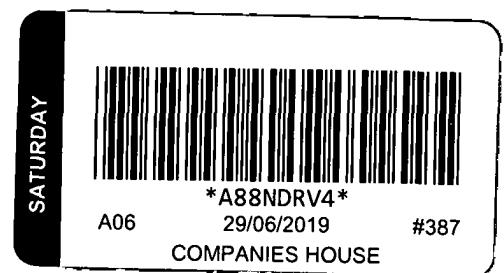


Company Registration No. 04422681 (England and Wales)

COUNTRYSIDE PROPERTIES (ACCORDIA) LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2018



COUNTRYSIDE PROPERTIES (ACCORDIA) LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2018

The Directors present their report and the financial statements for Countryside Properties (Accordia) Limited (the 'Company') for the year ended 30 September 2018. The Company is a joint venture owned by Countryside Properties (UK) Limited, Apollo Accordia LLC and Apollo Accordia (EU) LLC.

Business activities and results

The Company did not trade during the current or preceding year. During the year, the Company proceeded with steps for its winding up. The resulting loss before taxation for the year was £2,564 (2017: loss of £10,709). There were no other items of comprehensive income or expense for the current or preceding financial year. Accordingly, a statement of comprehensive income has not been presented.

The Directors do not recommend the payment of a dividend on the ordinary shares (2017: £Nil).

Directors

The Directors of the Company who were in office during the year and up to the date of signing the financial statements were:

G S Cherry
J Robertson
W S Benjamin
A W Lamont
C R Bladon
M I Scott
G N Whitaker

(Resigned 1 October 2017)
(Appointed 1 October 2017)
(Appointed 1 October 2017)

Qualifying third party indemnity provisions

The Company has made qualifying third party indemnity provisions for the benefit of its Directors during the year in accordance with the Companies Act 2006 which remain in force at the date of approval of the financial statements.

Going concern

Due to the Directors' intention to liquidate the Company, the Company is not regarded as a going concern. These financial statements have been prepared on a break up basis.

Future developments

The Directors intend to liquidate the Company.

COUNTRYSIDE PROPERTIES (ACCORDIA) LIMITED

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2018

Statement of directors' responsibilities

The Directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulation.

Company law requires the Directors to prepare financial statements for each financial year. Under that law the Directors have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', and applicable law). 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 the financial statements of the Company, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- state whether applicable United Kingdom Accounting Standards, comprising FRS 102, have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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.

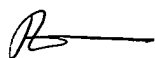
The Directors are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small companies exemption

For the financial year ended 30 September 2018 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

This report has been prepared in accordance with the special provisions relating to small companies within part 15 of the Companies Act 2006 and therefore the Company is not required to prepare a Strategic Report.

By order of the board



.....
T M Warren

Secretary
28 June 2019
.....

COUNTRYSIDE PROPERTIES (ACCORDIA) LIMITED

INCOME STATEMENT

FOR THE YEAR ENDED 30 SEPTEMBER 2018

	Notes	2018 £	2017 £
Cost of sales		(2,432)	(590)
Gross loss		<u>(2,432)</u>	<u>(590)</u>
Administrative expenses		(132)	(10,119)
Loss on ordinary activities before taxation		<u>(2,564)</u>	<u>(10,709)</u>
Tax on loss on ordinary activities	3	-	-
Loss for the financial year		<u><u>(2,564)</u></u>	<u><u>(10,709)</u></u>

COUNTRYSIDE PROPERTIES (ACCORDIA) LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 30 SEPTEMBER 2018

	Notes	2018 £	£	2017 £	£
Current assets					
Cash at bank and in hand		263,872		267,186	
Creditors: amounts falling due within one year	4	(10,900)		(11,650)	
Net current assets			252,972		255,536
Equity					
Called up share capital	5		200		200
Retained earnings			252,772		255,336
Total shareholders' funds			252,972		255,536

For the financial year ended 30 September 2018 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 ('the Act') relating to small companies.

Directors' responsibilities:

- The members have not required the Company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Act;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The notes on pages 6 - 8 form part of these financial statements.

The financial statements on pages 3 - 8 were approved by the Board of Directors on 28 June 2019


G N Whitaker
Director

Company Registration No. 04422681

COUNTRYSIDE PROPERTIES (ACCORDIA) LIMITED

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 30 SEPTEMBER 2018

	Notes	Share capital £	Retained earnings £	Total £
Balance at 1 October 2016		200	266,045	266,245
Year ended 30 September 2017:				
Loss and total comprehensive expense for the year		-	(10,709)	(10,709)
Balance at 30 September 2017		200	255,336	255,536
Year ended 30 September 2018:				
Loss and total comprehensive expense for the year		-	(2,564)	(2,564)
Balance at 30 September 2018		200	252,772	252,972

COUNTRYSIDE PROPERTIES (ACCORDIA) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2018

1 Accounting policies

Company information

The Company is a joint venture owned by Countryside Properties (UK) Limited, Apollo Accordia LLC and Apollo Accordia (EU) LLC. The Company is incorporated and domiciled in the United Kingdom. The address of its registered office is Countryside House, The Drive, Brentwood, Essex, CM13 3AT.

1.1 Basis of preparation

The financial statements have been prepared in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' ('FRS 102') as issued by the Financial Reporting Council and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in Sterling, which is the functional currency of the Company, and under the historical cost convention. The principal accounting policies adopted are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Due to the Directors' intent to liquidate the Company, the financial statements have been prepared on a break up basis. No adjustments were required to reduce assets to their realisable value or to reclassify fixed assets and long-term liabilities as current assets and liabilities. Liabilities for integration costs have been accrued (refer to Note 4).

The preparation of the Company's financial statements under FRS 102 requires the Directors to make estimates and judgements that affect the application of accounting policies and the reported amounts of assets, liabilities, income, expenses and related disclosures. Other than the judgement to apply the break up basis, the Directors have made no individual significant judgements in the process of applying the Company's accounting policies. There are no significant areas of estimation uncertainty in these financial statements.

1.2 Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand and other short-term deposits held by the Company with maturities of three months or less.

1.3 Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new shares are shown in share premium as a deduction from the proceeds.

1.4 Financial Liabilities

Accruals for financial liabilities are not interest bearing and are stated initially at their fair value and subsequently amortised cost.

Accruals are classified as current liabilities if payment is due within one year or less. If not, they are classified as non-current liabilities.

2 Employees

The Company had no employees during the financial year (2017: Nil).

The directors did not receive any remuneration in respect of services provided to this Company in the current or prior year. The value of the services to the Company was negligible during both the current and prior year.

COUNTRYSIDE PROPERTIES (ACCORDIA) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2018

3 Taxation

Tax assessed for the year is higher (2017: higher) than the standard rate of corporation tax in the United Kingdom of 19.0% (2017: 19.5%)

Reductions in the UK corporation tax rate from 20% to 19% (effective from 1 April 2017) and to 17% (effective from 1 April 2020) were substantively enacted on 15 September 2016. This will reduce the Company's future tax charge/credit accordingly.

	2018 £	2017 £
Loss before taxation	(2,564)	(10,709)
Loss before taxation multiplied by the standard rate of UK corporation tax of 19.0% (2017: 19.5%)	(487)	(2,088)
Taxation impact of factors affecting tax charge:		
Tax losses not utilised or recognised	487	2,088
Taxation charge for the year	-	-

4 Creditors: amounts falling due within one year

	2018 £	2017 £
Accruals and deferred income	10,900	11,650

5 Called up share capital

	2018 £	2017 £
Ordinary share capital		
Issued and fully paid		
5,000 "A" Ordinary shares of 2p each	100	100
5,000 "B" Ordinary shares of 2p each	100	100
	200	200

The A and B ordinary shares have identical voting rights. Dividends and the return of assets on liquidation or otherwise are subject to distribution following the payment of any priority payments due under any Relevant Agreement as defined in the Company's Articles of Association.

COUNTRYSIDE PROPERTIES (ACCORDIA) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2018

6 Controlling parties

The Company is jointly controlled by Countryside Properties (UK) Limited, Apollo Accordia LLC and Apollo Accordia (EU) LLC, with the following shareholdings:

- Countryside Properties (UK) Limited	50.00%
- Apollo Accordia LLC	26.81%
- Apollo Accordia (EU) LLC	23.19%

The ultimate parent company of Countryside Properties (UK) Limited is Countryside Properties PLC. Financial statements for Countryside Properties PLC are available from the Company Secretary, Countryside House, The Drive, Great Warley, Brentwood, Essex, CM13 3AT.

The ultimate parent undertakings and ultimate controlling parties of Apollo Accordia LLC and Apollo Accordia (EU) LLC are considered to be Apollo International Real Estate Fund L.P. and Apollo International Real Estate (EU) Fund L.P. both entities are incorporated in Delaware, United States of America.