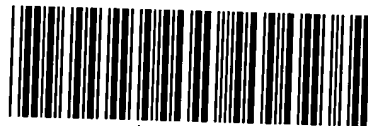


Company Registration No. 04422681 (England and Wales)

COUNTRYSIDE PROPERTIES (ACCORDIA) LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021

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COUNTRYSIDE PROPERTIES (ACCORDIA) LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2021

The Directors present their report and the financial statements for Countryside Properties (Accordia) Limited (the 'Company') for the year ended 30 September 2021. 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 financial year and continued with steps for its winding up. Minor administrative expenses were incurred resulting in a loss before taxation of £122 (2020: £69). There were no items of other comprehensive income in either the current or preceding financial year and accordingly only an income statement has been presented.

Dividends

In preparation for the winding up of the Company, an interim dividend of £250,000 was approved on 26 April 2021 and distributed between the Members in accordance with their shareholdings as disclosed in Note 8.

Directors

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

J Robertson

W S Benjamin

A W Lamont

M I Scott

(Resigned 29 November 2021)

G N Whitaker

T D Wright

(Appointed 1 December 2021)

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.

Research and development

The Company had no significant operations during the year and as such no research and development costs have been incurred (2020: £Nil).

Future developments and going concern

There are no planned future developments for the Company and the Directors do not expect the Company to trade in the next financial year. As it is the Directors intention to wind up the Company within the next 12 months, these financial statements have been prepared on a basis other than going concern.

COUNTRYSIDE PROPERTIES (ACCORDIA) LIMITED

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

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 2021 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small 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.

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

By order of the board



P McCormack
Secretary

28 June 2022

COUNTRYSIDE PROPERTIES (ACCORDIA) LIMITED

INCOME STATEMENT

FOR THE YEAR ENDED 30 SEPTEMBER 2021

	Notes	2021 £	2020 £
		<hr/>	<hr/>
Administrative expenses		(122)	(69)
		<hr/>	<hr/>
Loss on ordinary activities before taxation		(122)	(69)
Tax on loss on ordinary activities	4	-	-
		<hr/>	<hr/>
Loss for the financial year		(122)	(69)
		<hr/> <hr/>	<hr/> <hr/>

COUNTRYSIDE PROPERTIES (ACCORDIA) LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 30 SEPTEMBER 2021

	Notes	2021 £	£	2020 £	£
Current assets					
Cash at bank and in hand		13,607		263,729	
Creditors: amounts falling due within one year	5	(10,900)		(10,900)	
Net current assets			2,707		252,829
Equity					
Called up share capital	6		200		200
Retained earnings			2,507		252,629
Total shareholders' funds			2,707		252,829

For the financial year ended 30 September 2021 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 ('the Act') relating to small 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 notes on pages 6 - 9 form part of these financial statements.

The financial statements on pages 3 to 9 were approved by the Board of Directors on 28 June 2022 and signed on its behalf by



G N Whitaker
Director

Company Registration No. 04422681

COUNTRYSIDE PROPERTIES (ACCORDIA) LIMITED

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 30 SEPTEMBER 2021

	Notes	Share capital £	Retained earnings £	Total £
Balance at 1 October 2019		200	252,698	252,898
Year ended 30 September 2020:				
Loss and total comprehensive expense for the year		-	(69)	(69)
Balance at 30 September 2020		200	252,629	252,829
Year ended 30 September 2021:				
Loss and total comprehensive expense for the year		-	(122)	(122)
Dividends		-	(250,000)	(250,000)
Balance at 30 September 2021		200	2,507	2,707

COUNTRYSIDE PROPERTIES (ACCORDIA) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2021

1 Accounting policies

Company information

Countryside Properties (Accordia) Limited 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.

No new accounting standards, or amendments to accounting standards that are effective for the year ended 30 September 2021, have had a material impact on the Company.

1.2 Going concern

Due to the Directors' intention to liquidate the Company, the Company is not regarded as a going concern. These financial statements have therefore been prepared on a basis other than going concern. No adjustment has been required to the value of assets and liabilities recognised in these financial statements as a result of preparing them on a basis other than going concern.

1.3 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.

1.4 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.

1.5 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.

COUNTRYSIDE PROPERTIES (ACCORDIA) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

2 Critical accounting estimates and judgements

The preparation of the Company's financial statements under Financial Reporting Standard 102 ('FRS 102') requires the Directors to make estimates and assumptions that affect the application of policies and the reported amounts of assets, liabilities, income, expenses and related disclosures.

Critical accounting judgements

In the process of applying the Company's accounting policies, which are described in Note 1, the Directors have made no individual judgements that have a significant impact on the financial statements, other than to prepare them on a basis other than going concern as described below.

Due to the Directors' intention to liquidate the Company, the financial statements have been prepared on a basis other than going concern. 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 costs associated with the liquidation have been accrued (refer to Note 5).

Key sources of estimation uncertainty

Estimates and underlying assumptions affecting the financial statements are based on historical experience and other relevant factors and are reviewed on an ongoing basis. This approach forms the basis of making judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Changes in accounting estimates may be necessary if there are changes in the circumstances on which the estimate was based or as a result of new information. Such changes are recognised in the year in which the estimate is revised.

There are no sources of estimation uncertainty in the Company's preparation of the financial statements.

3 Employees

The Company had no employees during the financial year (2020: Nil).

The Directors did not receive any remuneration in respect of services provided to the Company in the current or prior year. The value of the services provided 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 2021

4 Taxation

Tax assessed for the year is higher than (2020: higher than) the standard rate of corporation tax in the United Kingdom at 19.0% (2020: 19.0%).

	2021 £	2020 £
Loss before taxation	(122)	(69)
Loss before taxation multiplied by the standard rate of UK corporation tax of 19.0% (2020: 19.0%)	(23)	(13)
Taxation impact of factors affecting tax charge:		
Tax losses not utilised or recognised	23	13
Taxation charge for the year	-	-

5 Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals	10,900	10,900

6 Called up share capital

	2021 £	2020 £
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.

7 Contingent liabilities

The Company has entered into counter indemnities to bankers, insurance companies and statutory undertakings in the normal course of business.

COUNTRYSIDE PROPERTIES (ACCORDIA) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

8 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 Company's majority shareholder is Countryside Properties (UK) Limited. The ultimate parent company of Countryside Properties (UK) Limited is Countryside Partnerships PLC (formerly named Countryside Properties PLC). Financial statements for Countryside Partnerships PLC are available from the Company Secretary, Countryside House, The Drive, 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.