The Designer Retail Outlet Centres (General Partner) Limited
Statement of Financial Position
As at 31 December 2014

	Note	2014	2013
		£	£
Assets			
Current assets			
Investment at fair value through profit and loss	6	1,000	1,000
Trade and other receivables		4	4
Total current assets		1,004	1,004
Total assets		1,004	1,004
Liabilities			
Current liabilities			
Payables and other financial liabilities	7, 9(a)	(388)	(388)
Total current liabilities		(388)	(388)
Net assets		616	616
Liabilities to shareholders			
Ordinary share capital	8	1,000	1,000
Retained losses		(384)	(384)
Total assets to shareholders		616	616

Notes on page 2 are integral part of these financial statements

For the year ended 31 December 2014:

(a) The company was entitled to the exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.
(b) The members have not required the company to obtain an audit of its accounts in accordance with section 476 of the Companies Act 2006.
(c) The directors acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The financial statements were approved and authorised for issue by the Board on 18/8/ 2015 and were signed on its behalf by:

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B Hill
Director 18/8/15 BARRY HILL

THURSDAY
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LD4 24/09/2015 #208
COMPANIES HOUSE

Notes to the financial statements for the year ended 31 December 2014

1. The accounts have been prepared under the historical cost convention.

2. The company did not trade during the year and has made neither profits nor losses. Consequently no profit and loss account has been prepared.

3. Cash and cash equivalents consist of cash at bank and in hand and deposits held on call with banks.

4. There were no ordinary expenses for the year.

5. None of the directors received any emoluments in respect of services as a director of the company (2013: nil).

6. Investments

Investment classified as fair value through profit or loss.

Carrying amount

	2014	2013
	£	£
At 1 January	1,000	1,000
Fair value losses during the year	-	-
At 31 December	1,000	1,000

The investment represents 5.86545% (2013: 5.86545%) of the total partners' capital and loans of The Designer Retail Outlet Centres Limited Partnership, a limited partnership established under the Limited Partnership Act 1907 for the purpose of property acquisition, letting and development.

The Company also held investments in the following entities which are valued at zero as they are dormant:

Cost	2014	2013
	£	£
BMG (Livingston) General Partner Limited	1	1
BMG (Mansfield) Limited	100	100
BMG (York) General Partner Limited	1	1
BMG (York) Limited	2	2
At 31 December	104	104

Notes to the financial statements for the year ended 31 December 2014 (continued)

7. Current liabilities

	2014	2013
	£	£
Amounts due to Limited Partnership	388	388
	388	388

8. Ordinary share capital of the company is as follows:

	2014	2013
	£	£
The allotted, called up and fully paid share capital of the Company at 31 December was:		
500 Ordinary 'A' shares of £1 each	500	500
500 Ordinary 'B' shares of £1 each	500	500
	1,000	1,000

9. Related Party Transactions

a) Services provided to related parties

During the year the Company served as General Partner for The Designer Retail Outlet Centres Limited Partnership. No fees were received for services provided to the Limited Partnership (2013: £nil).

At the balance sheet date the amount payable to The Designer Retail Outlet Centres Limited Partnership was £388 (2013: £388).

The related parties' receivables are not secured and no guarantees were received in respect thereof. The receivables will be settled in accordance with normal credit terms.

b) Services provided by related parties

During the year there were no services provided by The Designer Retail Outlet Centres Limited Partnership on behalf of the Company (2013: none).

c) Parent and ultimate controlling entity

The Company is owned 50% by Norwich Union (Shareholder GP) Limited, 25% by V&P Midlands Limited and 25% by MGE UK Acquisitions LLC. None of the parties has overall control.

Norwich Union (Shareholder GP) Limited is a wholly owned subsidiary of Aviva Life & Pensions UK Limited, which is part of the Aviva plc group of companies.

V&P Midlands Limited is a wholly owned subsidiary of Swiftfire Limited.